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TODAY: STYLE New Year, New Look for Paris Men

A Close-Up Take on KAL 007

Soviet Pilot Insists That Jetliner Was Spying

By Michael R. Gordon
New York Times Service

MOSCOW — Gennadi Osipovich held up his thick hands to show how, 13 years ago, he maneuvered his Su-15 fighter to blast a Korean Boeing 747 airliner out of the sky.

It was the morning of Sept. 1, 1983, and Lieutenant Colonel Gennadi Osipovich's unit had scrambled from its secret base on Sakhalin Island to intercept an intruder. After trailing the unidentified plane for more than 100 kilometers (60 miles), the Soviet pilot zoomed alongside to get a look for himself.

"I was just next to him, on the same altitude, 150 meters to 200 meters away," he recalled in conversations with a reporter this weekend.

From the flashing lights and the configuration of the windows, he recognized the aircraft as a civilian type of plane, he said.

"I saw two rows of windows and knew that this was a Boeing," he said. "I knew this was a civilian plane. But for me this meant nothing. It is easy to turn a civilian type of plane into one for military use."

The pilot says he did not tell ground controllers that he was looking at a Boeing.

Minutes later, he fired two air-to-air missiles, sending Korean Air Lines Flight 007 crashing into the sea, killing 269 people and causing what President Boris Yeltsin has called the greatest tragedy of the Cold War.

Thirteen years after the downing of KAL 007, debate still rages over whether the Soviet Air Force showed a reckless disregard for human life and why the Korean plane was so far off course.

In his first interview with an American journalist, the retired pilot addressed some of the mysteries that still surround the incident, although the central question of why the plane — en route from Anchorage to Seoul — was so far off course is still unclear.

A confirmed Communist who lives in the Caucasus region, Mr. Osipovich insists that the jetliner was on a spy mission and that there were no civilian passengers aboard. He even considers himself fortunate to have achieved a measure of celebrity by having destroyed the plane.

One of his few complaints is that the Soviet authorities paid him a smaller bonus for shooting down the plane than he had hoped: 200 rubles minus a small fee for postage.

For years, people who have followed the case have debated whether the Soviet pilot was aware that he was downing a civilian plane or had mistaken the 747 for an RC-135 American military reconnaissance plane.

But Mr. Osipovich said he had no doubts that he was dealing with a civilian plane. Viewed through the prism of the Cold War, the pilot treated the plane not as a lost com-

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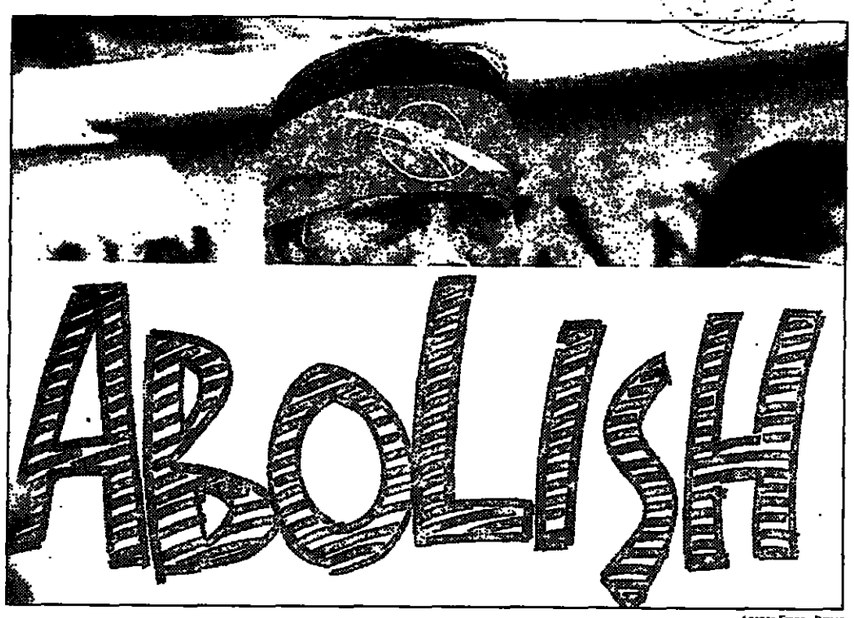
James Hill/The New York Times

Gennadi Osipovich describing how he maneuvered his fighter to shoot down the Korean airliner in 1983.



Agence France-Presse

A protester outside the Burmese Embassy in Bangkok on Monday condemning the quelling of student protests in Rangoon. The peacock on his headband is the movement's symbol.

Universities In Rangoon Halt Classes Amid Unrest

Military Intelligence Accuses Opposition Of Inciting Protests

Compiled by Our Staff From Dispatches

RANGOON — Classes were suspended at universities here and a large area of the city was sealed off Monday after the most defiant student demonstrations in Burma since a military crackdown in 1988.

Although there was no official announcement that universities were being closed, teachers were turning back some students on campuses and at security checkpoints. Other students who were staying in university housing were being sent home.

The demonstrations, which began early last week, have brought a new threat of instability to the military government.

Burmese military intelligence accused the Nobel laureate Daw Aung San Suu Kyi of inciting the student unrest. She remained confined to her home Monday.

Colonel Hla Min of military intelligence said that Daw Aung San Suu Kyi had been informed there was evidence of the involvement of her party, the National League for Democracy, as well as of "underground communist activity" and of "incitement" by the exiled All Burma Student Democratic Front during the recent student unrest.

Both the student protesters and Daw Aung San Suu Kyi have denied there are any links between them.

"This is absolutely ridiculous," the opposition leader said in an interview by telephone. "They are never prepared to accept their responsibilities," she said of the government. "This conspiracy theory is totally out of date. We want a more modern approach."

The unrest comes at a difficult moment for the government. It is eager to

The student protesters mainly are seeking better education. Page 6.

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U.S. Wants NATO to Press Serbia

By Steven Lee Myers
New York Times Service

BRUSSELS — Delivering his strongest criticism yet, Secretary of State Warren Christopher said Monday that the United States was urging its NATO allies to join its demand that President Slobodan Milosevic of Serbia respect the results of municipal elections and begin talks with opposition leaders protesting in Belgrade.

Mr. Christopher, in Brussels this week for a meeting of foreign ministers of the North Atlantic Treaty Organization, also warned that tougher sanctions remained a possibility. He called on Mr. Milosevic to respect the freedom of the press and, two days after the arrest and beating of a protester, to refrain from violence.

A decision Sunday by the Serbian Supreme Court, controlled by Mr. Milosevic, to reject an appeal to uphold the elections last month, drew a crowd of 100,000 people Monday into the streets of the capital. The elections were won by opposition parties in 15 cities, including Belgrade.

Since the protests began three weeks ago, after

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Chance of WTO Technology Deal Is Looking Good Again

By Alan Friedman
International Herald Tribune

SINGAPORE — Top U.S. and European Union officials said Monday that they had made progress in narrowing differences and were hoping to seal an accord by the end of this week to liberalize global trade in the $500 billion-a-year information-technology market.

While stressing that important differences remained, mainly over which products to keep out of an accord, officials from both sides of the Atlantic said the negotiating climate had improved since Sunday. A Japanese official said Tokyo was also hopeful a deal could be achieved by Friday.

An information technology accord is now being seen by many governments as the best hope of scoring a trade-liberalization success during the inaugural five-day meeting of the World Trade Organization, which opened in Singapore on Monday. Such an accord would aim to abolish tariffs by 2000 on products ranging from computer hardware and software to semiconductors and telecommunications equipment.

"I think we have made some very good progress these past two days, although more progress needs to be made," said Charlene Barshefsky, the acting U.S. trade representative.

Sir Leon Brittan, the EU trade commissioner, said, "We are trying to get an information technology agreement this week."

Separately, Prime Minister Goh Chok Tong of Singapore warned industrial nations not to press developing countries too hard on linking trade with labor standards. "It is clear that low labor costs are a legitimate comparative advantage for developing countries and that labor standards should not be used as a disguised protectionist measure," Mr. Goh said in his opening address.

The idea of linking trade and labor standards, backed by the United States, France and Canada, is proving highly divisive here. Some industrial nations, such as Britain and Germany, criticized the link Monday.

Ms. Barshefsky, arguing that the trade-and-labor "nexus" should be on the WTO's agenda, said, "We believe strongly that increased trade and the economic growth that it brings should also engender greater respect for the basic human rights which are the focus of our core labor standards proposal."

India's commerce minister, B.B. Ramaiah, in remarks typical of sentiment in many developing countries, especially in Asia, said he did not see "any purpose in bringing this subject into the WTO." (Page 17)

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U.S. Congressman Wins Release of 3 Aid Workers

Sudan Rebel Frees Hostages After 38 Days

By Tim Weiner
New York Times Service

GOGRIAL, Sudan — In a bargain he called "surreal," a U.S. congressman teamed up with a Sudanese diplomat to persuade an unpredictable and prideful rebel leader to free three Red Cross workers held hostage for 38 days.

As vultures looked on from atop thatched huts and rifle-toting barefoot boys attended the negotiating table, representatives of two countries that openly dislike each other — the United States and Sudan, which Washington calls a terrorist state — joined forces to free the aid workers: an American, an Australian and a Kenyan.

With the help of the American ambassador and top Sudanese military and intelligence officers, Representative William Richardson, Democrat of New Mexico, persuaded the rebels to drop a demand for millions of dollars in ransom.

They settled for promises of five tons of rice, four Jeeps, nine radios and — in the offer from Mr. Richardson that sealed the deal — a health survey for their disease-ridden camp, where 450 children have died in recent days for want of clean water and medicine. The rebel leader's youngest daughter died of measles Saturday.

Women and children danced and drummed, and goats were roasted as the American ambassador to the Sudan, Timothy Carney, printed out the agreement on a laptop computer in a ragged camp in Gogrial, scores of miles from the nearest paved road.

The American pilot, John Early, 51, of Albuquerque, New Mexico, wept for joy, and the Australian nurse, Mary Worthington, 26, leaped in the air and clicked her heels in anticipation of freedom and a long, hot bath. The other freed hostage was Moshen Raza, a Kenyan who was Mr. Early's co-pilot.

The pilots were ferrying Miss Worthington and five wounded fighters from another rebel faction when they were ambushed and captured. The wounded rebels were not released Sunday.

The strange negotiating team was led by Mr. Richardson, who has made a specialty of a nerve-wracking sort of deal-making: freeing Americans held prisoner in hostile countries like Iraq, North Korea and Sudan.

He was joined by the Sudanese ambassador to the United States, Mahdi Mohammed, during a five-hour negotiating session with the rebel leader, Kerubino Kwanyin Bol, who kept insisting on receiving $2.5 million in ransom, and mumbling contorted paragraphs of rhetoric before abruptly agreeing to let his captives go.

"It was surreal, just surreal," Mr. Richardson said, as a 50-year-old propeller plane carried his Sudanese-American team and the freed hostages from southwestern Sudan to the capital, Khartoum.

Even negotiating with President Saddam Hussein of Iraq to free two American engineers last year was easier than dealing with Mr. Kerubino, he said. The Iraqi was more rational, and came to terms more quickly than the commander, who once trained at Fort Bragg but is now noted more for stealing cattle and killing villagers than fighting battles.

Kai Pfaffenbach/Reuters

BACK UP — German traders rejoicing as stocks surged Monday in Frankfurt and elsewhere, making up some of the Friday plunge. Page 13.

AGENDA

FBI Reward for Olympic Bomber

ATLANTA (Reuters) — The Federal Bureau of Investigation on Monday made public the tape recording of a telephoned warning of the Olympic Park bombing in Atlanta and offered a reward for information leading to the arrest of the bomber or bombers. The FBI announced it would pay "up to $500,000" for photographs, videotapes or information that helps catch the person who planted the bomb on July 27 at Centennial Olympic Park, which killed two people and wounded more than 100.

Dow Jones	Trib Index
Up 82.00	Up 1.04%
6483.94	147.68

The Dollar

New York.	Mon. close	previous close
DM	1.558	1.5465
Pound	1.647	1.6475
Yen	113.45	112.90
FF	5.262	5.2215

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UN Lets Iraq Start Selling Oil Again

Bonn-Paris Discord

Images of the smiling leaders of France and Germany paying one another visits, the very picture of the spirit of European unity, mask the reality of political and cultural divisions between the Continent's two powerhouses. In recent weeks, the focus has been on a common currency. At issue is this: How will the EU ensure that member countries maintain fiscal discipline to keep the currency strong? (Page 5)

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Fat? 40? Unhappy? New Men's Magazines Have the Answers

By Robin Pogrebin
New York Times Service

NEW YORK — Walk by any copies on the newsstand, and you could mistake them for Glamour, Cosmopolitan or Self. The cover lines promise "Double Your Sexual Endurance," "Stay Warm, Look Cool," and "What to Do With 30 Pounds of Ugly Flab."

But these American magazines are for men. Talking to men the way women's magazines have long been talking to women, many publications are moving beyond the traditional fare of politics, sports and pictures of naked women to offer nuts-and-bolts information about fashion, fitness, sexual prowess, parenting, even primping.

In a demonstration of how men are changing, the approach seems to be paying off: Men's Health, the most extreme example of the genre, has grown in circulation to 1.3 million in nine years, even as the circulations of general-interest men's magazines such as GQ and the more specialized standbys such as Playboy have declined, according to the latest statistics.

In an apparent effort to reach men on different ground, men's magazines are offering more practical information to their readers.

The current year-end double issue of Men's Journal, a Wenner Media publication, features articles on abdominal-strengthening machines, diet pills, orgasms and fragrance.

The December issue of Esquire, published by Hearst Corp., includes articles on longevity and how to achieve a chiseled jaw with cosmetic surgery. The

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A Steel Mill Embodies the Great Black Hole of Russian Industry

By David Hoffman
Washington Post Service

ZLATOUST, Russia — Deep inside the cavernous steel mills that snake six miles through a mountain valley here, Sergei Kliukvin, the supervisor of Shop No. 3, rattled a locked cage. Behind it lay a darkened hall of slumbering monoliths.

They are vacuum-arc furnaces, and they once produced the purest steel available in the Soviet Union for airplanes, missiles and atomic power plants. Now they are silent and locked away. There are so few purchase orders that they operate at less than 1 percent of capacity.

"We don't want to get used to this," said Mr. Kliukvin, wearing a hard hat and tie as he picked his way through the strangely quiet steel mill, which was cluttered with ingots, rods and chains but held few workers.

The darkened hall is a sign of Russia's industrial collapse and long-awaited revival. The great leap from Communist rule to a free-market system has, after nearly five years, led to a severely distorted economy. Some industries, such as oil and gas, are riding high, and legions of individual "shuttle traders" ply consumer goods from city to village. But a big, black hole remains in the Russian economy; factory production is in a deep depression, and it is still falling.

The reasons can be seen here, at the Zlatoust Metallurgical Factory, a jumble of giant mills, pipes, tubes and rail lines 1,320 kilometers (825 miles) southeast of Moscow in Russia's industrial heartland. The factory dates to czarist Russia; later, it was a cog in the mammoth Soviet military-industrial complex. Tucked away in the Ural Mountains, the city of Zlatoust, population 208,000, is still under the gaze of a monument to Lenin dressed as a metallurgist, and it is still shrouded in polluted haze from the smokestacks of nearby furnaces that still operate.

From grocery stores to steel smelters, Russia's economic troubles are on display here. The workers still make steel, but they are not making headway in the new Russia. The factory is chock-full of aging equipment and has barely begun modernization and restructuring, both key ingredients in the transition from the centrally planned Soviet economy to a free market system.

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Newsstand Prices

Bahrain	1.000 Din	Malta	55 c.
Cyprus	C. £ 1.00	Nigeria	125.00 Naira
Denmark	14.00 D.Kr.	Oman	1.250 Rials
Finland	12.00 F.M.	Qatar	10.00 Riels
Gibraltar	£ 0.85	Rep. Ireland	IR £ 1.00
Great Britain	£ 0.90	Saudi Arabia	10.00 R
Egypt	£E 5	S. Africa	R12 + VAT
Jordan	1.250 JD	U.A.E.	10.00 Dirh
Kenya	K. SH. 150	U.S. Mil. (Eur.)	$ 1.20
Kuwait	600 Fils	Zimbabwe	Zm.$30.00

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A Taboo Is Broken / **New Generation Flouts Tradition**

Modern Chinese Couples Find Divorce

By Keith B. Richburg
Washington Post Service

BEIJING — A 34-year-old woman who works for a foreign company recalled her parents' reaction when she told them she wanted a divorce. Her father thought she was being rash and would eventually reconcile with her husband. Her mother tried to intervene, becoming upset, angry, even phoning the woman's husband with advice on how to patch up the marriage.

"My mother really liked my ex-husband, and she thought divorce would not be a credit to the family," the woman said. "It's more difficult for old people to accept this."

She got divorced anyway, after five years of marriage. By choosing to follow her heart instead of family advice and tradition, she reflects the modern, more educated, more affluent face of a new generation of Chinese who are rapidly jettisoning old ideas and dogma and embracing concepts once considered alien here, such as the idea that a marriage might be for less than eternity.

"Why stay married if you're not in love?" the woman said. "Ten or 20 years ago, people stayed together even if they were miserable. They sacrificed for the marriage."

She is not unusual these days. Statistics show that divorce — once largely unheard-of in China or kept as a dark family secret — is on the rise; 10 of every 1,000 couples in Beijing divorce, and statisticians expect one in every five new marriages to end in divorce. The divorce rate in Beijing is officially put at 1 percent, and most divorces involve the 30-to-39 age group.

The numbers are still tiny by Western standards, particularly compared with the United States, where nearly half of all marriages are projected to end in divorce. But China is taking the rising divorce rate seriously, not only because of the social consequences — such as the increase in single-parent families and the added burden on congested urban housing — but also because of what is widely seen here as a breakdown of traditional values.

"The society is developing, and a lot of the ethics the society was founded on are also changing," said Zhu Jingwen, who works at the Beijing Matchmaking Center, a computerized service that helps unmarried people, including many divorcees, find new partners. One of the biggest changes is that divorce — once a source of shame, particularly for the extended family — is now commonly accepted.

"I would say there's no stigma anymore whatsoever," said a 33-year-old divorced man who runs his own business here. "It has almost become a status thing among some classes, like the yuppies, the urban professional classes."

And Chen Yiyun, a sociology professor who runs a family support center with help from the Ford Foundation, said, "It's not a sensitive topic anymore, especially in the Beijing, metropolitan area among young people. They talk about divorce like they talk about food."

Researchers and divorced people cite several factors — economic, social and psychological — to explain why so many more marriages in China are breaking down.

A major reason, they say, is economics. In the past, before the senior leader Deng Xiaoping opened China's doors to foreign investment and launched an era of prosperity, this was a desperately poor country, and everyday survival was a struggle for most people. Divorce was technically made legal when the Communists took power in 1949, but for the vast majority it was practically impossible, since all family members had to work together to provide basic necessities.

Then, too, families were much bigger — before the government instituted a strict one-child policy as a way of controlling the spiraling Chinese population. "Having so many children was a bond," Miss Chen said.

Even though divorce was legal, it was frowned upon by the puritanical Communist leadership. Having an affair or wanting to leave a spouse for a lover was considered a bourgeois concept, and someone seeking a divorce might be demoted in the workplace or banished to a rural area.

"In the 1950s and '60s, it was almost impossible to get a divorce," said the 33-year-old divorced man. "It was almost counterrevolutionary."

Since Mr. Deng's reforms have created new levels of affluence, however, many such traditions are fraying. The old sense of collectivism is being replaced by a sense of individualism and personal freedom. Women are better educated, working at higher-paying, professional jobs and no longer need the security of a family structure to survive. In the cities, people have more disposable income than ever before, and some of the old mores are collapsing under the weight of the new prosperity.

The single-child policy also has affected couples' attitudes about staying together, said Miss Chen, the sociologist. "Now when a couple gets divorced," she said, "they don't have to worry about how to feed the kids; there's only one."

The most recent marriage law in China, enacted in the 1980s, has made getting a divorce relatively quick and simple. If there is no disagreement, the couple need only go to the district office where marriages and divorces are registered, fill out a form and pay a fee of about $6.

The 33-year-old man said, "China is probably the easiest country in the world in which to get divorced."

Miss Chen said the government should look at making divorce a bit less easy, perhaps by requiring a waiting period and counseling beforehand. But China lacks trained marriage and family counselors. Social work as a discipline was proscribed in the 1950s and was reestablished only in 1988, she said.

"The traditional ideas are too old; Confucius is from 2,000 years ago," she said. "Nor are materialism and consumerism and individualism the solution to the problems with the family. I hope we can find a common solution — not just for China, but for the global society."

Hilary Smith/The Washington Post

An employee at the Beijing Matchmaking Center showing how clients, including many divorcees, can find a new partner through the computerized service.

Red Tape Still Sealing Cave With Ancient Art

French Battling Over Prehistoric Trove

By Marlise Simons
New York Times Service

PARIS — Two years ago, amateur explorers found an astonishing prehistoric cave adorned with wall-paintings so masterly drawn and beautifully preserved that experts likened the find to a time capsule full of hidden treasures.

Carbon dating soon showed that the images of some rhinoceroses and bison are more than 30,000 years old, making them the oldest known paintings. Specialists said the find changed their thinking about how early art evolved.

But the Chauvet cave, named after one of the discoverers, remains sealed. Four court cases are under way over ownership and other issues, keeping the cave off limits to scientific study and preventing publication of many of the vivid photographs of the art.

Looming over everything is the question of the cave's ownership.

For scientists to study the site properly, the narrow entrance to the cave would have to be widened for their equipment. But this kind of physical change will not be allowed until the ownership question is resolved.

The cave was found on private land in the Ardeche region of southeastern France and the government said there was only one owner.

But two more local families have since laid claim to parts of the mountain above the cavern.

The three have joined to try to face down the government, which has announced it will expropriate the land at a modest price, based on the value of adjacent scrublands and vineyards. The owners are demanding a large sum, based on the potential for tourism.

During this tug-of-war over the price, a new quandary has appeared: The judge in charge of expropriating the land is obliged by law to inspect the site. Standing before the cave entrance a few months ago, he said he could not get inside.

"Indeed, it's very, very difficult," said Jean Clottes, 63, the specialist in prehistoric archaeology in charge of the study.

"You have to crawl on your stomach through a narrow passage for about 30 feet. Then you let yourself down a rope ladder from the roof of the cave, like a spider on a thread. If you are hefty or claustrophobic, then forget it."

The three supposed owners are also suing the Ministry of Culture for distributing photographs and videotapes of the art, which they say belongs to them. Those images, have toured the world and appeared in more than 350 places, their lawyer said.

A lower court judge has ruled that the government must reimburse the owners and that the images cannot be used until the suits are sorted out.

The Ministry of Culture, in turn, has said that it is suing an international photo agency that is selling other cave photographs taken by Jean-Marie Chauvet, the discoverer.

It contends that Mr. Chauvet, a park ranger for the ministry who was first brought to Paris as a hero, is a government employee and should have turned over his photographs.

Mr. Chauvet says he was not on duty when he and two friends, all of them passionate spelunkers, made their chance discovery on a Sunday while exploring, as they did on many weekends.

The government has produced a letter from the regional cultural affairs director in Lyon dated Dec. 15, 1994, three days before the cave's discovery, authorizing Mr. Chauvet to survey the area for prehistoric caves.

He says the letter was written later and predated to cheat him out of income from the photographs. But officials in Paris said that the Lyon office predated the letter to help Mr. Chauvet so that it could reimburse him for expenses because of his discovery.

Mr. Clottes, the archaeologist who has seen his work in the cave delayed by months, remains philosophical.

"That cave has waited 30,000 years," he said Sunday. "It can wait a few more months or years. Whatever we do there, we have to do it right."

Dockers in Antwerp Shut Port for a Day

The Associated Press

BRUSSELS — The port of Antwerp, one of Europe's busiest, was shut down Monday by a 24-hour strike by dockers from the country's two main labor unions.

Port authority officials said the harbor would reopen Tuesday.

Workers from the Socialist and Christian Democratic unions stopped work to protest a proposal to grant more autonomy to the state-run harbor authority.

The unions fear the change could reduce benefits they receive as state employees.

Mary Leakey, 83, Paleontologist, Dies

The Associated Press

NAIROBI — Mary Leakey, 83, half of the team whose discoveries in East Africa brought the world closer to understanding the origins of man, died Monday.

A statement from her son Richard announced her death but did not give its cause, saying only that she had died peacefully.

Mrs. Leakey and her late husband, Louis, astounded the world with their fossil discoveries in Tanzania and Kenya that indicated man's evolution began in East Africa far earlier than had been believed.

In 1978, after her husband's death, she found footprints made in volcanic ash that showed early hominids walked upright 3.5 million years ago — again, much earlier than had been thought.

"I think it's the most important find in view of human evolution," Mrs. Leakey said in an interview at her home outside Nairobi in September. "I was really looking for tools, but we never found any at the site."

The Leakeys met in 1935 and were married the next year. Working with her husband in Kenya in 1947, Mrs. Leakey discovered the skull of *Proconsul africanus*, an apelike ancestor of apes and early humans that lived about 25 million years ago. In 1959, she discovered a skull of an early hominid dubbed *Zinjanthropus* at Olduvai Gorge in northern Tanzania.

It was at Laetoli, a site south of Olduvai Gorge, where she found the footprints made in volcanic ash by hominids who lived 3.5 million years ago.

In August, Mrs. Leakey traveled to Laetoli for a final glimpse of the footprints before they were covered with high-tech materials to protect them from the elements.

She said then that she and colleagues stumbled on the footprints by accident: "They looked startlingly like our own."

At the time of her death, Mrs. Leakey had been working to put her papers in order with the help of a friend.

"She obviously was instrumental in much of what this museum stands for today, especially in terms of archaeology," said Mohammed Isahakia, director of the National Museums of Kenya.

Alain Poher, 87, Headed French Senate for Half Century

PARIS (AP) — Alain Poher, 87, who headed the French Senate for nearly half a century and twice served as the nation's caretaker president, died Monday.

The Senate confirmed his death in an announcement carried on French radio. No cause of death was given, but Mr. Poher had been hospitalized for several months, and he died in the Saint-Perrine clinic in Paris.

Mr. Poher was best known for serving twice as president of the French republic: once for seven weeks after General Charles de Gaulle left office in 1969, and again for seven weeks after the death of Georges Pompidou in 1974.

Under the French Constitution, the Senate president is next in line to run the country when the elected president is unable to lead.

The Senate held a moment of silence Monday in honor of Mr. Poher. "A great figure left us today," Prime Minister Alain Juppe said.

John Langeloth Loeb Sr., 94, Leading Investment Banker

NEW YORK (NYT)— John Langeloth Loeb Sr., 94, a leading member of the investment community who was long the head of the Wall Street firm of Loeb, Rhoades & Co., a predecessor of Shearson Lehman/American Express, died Sunday at his home in Manhattan.

Mr. Loeb died in his sleep at about 6 A.M. and he had been going daily to his office in midtown Manhattan until about eight weeks ago, said his son John Langeloth Loeb Jr.

John Loeb Sr., a philanthropist who was active in political affairs as well as a pillar of Wall Street, was a founder with his father and two others of Carl M. Loeb & Co. in 1931. That firm merged with Rhoades & Co. in 1937 to form what became known as Loeb, Rhoades.

In 1984, after a succession of mergers in the intervening years, Mr. Loeb was named an honorary chairman of the successor firm, Shearson Lehman/American Express, a subsidiary of American Express Co. He held that post for a number of years.

Although he played no active role in Shearson, he continued to be involved for years in managing his family's investments and in numerous philanthropic activities, working regularly in his office in Manhattan.

TRAVEL UPDATE

Eurotunnel to Open for Private Cars

LONDON (AFP) — Eurotunnel on Tuesday will resume shuttle services for private cars through the Channel tunnel, three weeks after a fire on a train closed the undersea rail link, the company announced Monday.

Eurostar passenger trains for those without cars resumed Dec. 4, and freight trains started up again earlier. There has been no announcement yet on when truck shuttle service will resume.

Tourist buses will start using the tunnel again on Jan. 6, added Eurotunnel, which operates the undersea link.

Lufthansa Vies to Avert Strike

FRANKFURT (Reuters) — The German airline Lufthansa resumed talks Monday to reach a pay agreement before a major union stages another round of work stoppages starting Thursday.

The chief executive of Lufthansa said in a magazine interview Monday that he was hopeful of a breakthrough in talks with the DAG union, which represents pilots, flight attendants and many white-collar workers at the airline.

A nationwide strike of air traffic controllers delayed thousands of travelers in Kenya on Monday. Nineteen international flights in and out of the international airport in Nairobi were expected to experience one- to two-hour delays on the third day of the strike, airport officials said. *(AP)*

McDonald's inaugurated its first ski-through restaurant at the Swedish resort of Lindvallen over the weekend, the fast-food chain's Swedish operation said Monday. The restaurant, at the base of the slope near the parking lot, has 140 indoor seats, a drive-through window on one side and a McSki ski-through window on the other side. *(AFP)*

Palestinians Reopen University in Hebron

The Associated Press

HEBRON, West Bank — Defying Israel, about 200 Palestinian students Monday reopened Hebron's Islamic University, which was shut down last March in response to suicide bombings by Muslim militants.

Israeli Army jeeps blocked the main gate to the school for several hours Monday afternoon, and soldiers armed with assault rifles took up positions on the roof of a building across the street. But the soldiers did not enter the building — apparently in an effort to avoid a clash at a time when Israeli and Palestinian negotiators are trying to reach an agreement on an Israeli troop redeployment in the volatile city.

The standoff ended in mid-afternoon after the army agreed to open the Hebron Polytechnic — a smaller college in Hebron — and to hold talks on reopening the Islamic University within a week.

"This is a victory for us," a student leader, Kifah Ewaiwy, told the students after the deal was reached. "We are leaving with our heads up."

The Islamic University campus, along with several other Palestinian colleges, was closed by the Israeli Army in March in the wake of four suicide bombings by Islamic militants that killed 63 people in February and March. Israel said at the time it believed the colleges were centers of militancy.

The university was to remain closed at least until next March. Administrators, however, have found temporary quarters, and studies have continued in rented buildings on the outskirts of Hebron.

WEATHER

Forecast for Wednesday through Friday, as provided by AccuWeather.

North America Much of the nation east of the Mississippi River will be milder than normal through Friday. Showers will affect some areas Wednesday with rain in the Midwest and Great Lakes by Friday. Turning colder across the northern Rockies and northern Plains Thursday and Friday.

Europe London, Paris and Amsterdam will be dry and seasonable Wednesday, then cooler with showers possible Thursday and Friday. Cool in Rome Wednesday, then turning milder by Friday. Cool across Spain with showers, while Scandinavia will be cold with some snow and flurries.

Asia Chilly and dry in Beijing and Seoul Wednesday. Showers can affect Beijing Thursday, then Seoul Friday. Mild in Tokyo Wednesday with showers, then turning colder. Seasonably warm in Hong Kong with a stray shower each day. Warm and humid in Singapore with a thunderstorm.

Europe

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Algarve	18/61	13/55 r	18/64	12/53 r
Amsterdam	5/41	2/35 pc	6/41	3/37 c
Ankara	2/35	-4/25 sf	4/39	-4/25 c
Athens	14/57	9/48 c	13/55	11/52 r
Barcelona	11/52	7/44 c	11/52	9/48 r
Belgrade	6/48	1/34 pc	8/46	2/35 c
Berlin	6/43	1/34 pc	6/43	2/35 pc
Brussels	5/41	3/37 pc	6/43	3/37 c
Budapest	8/46	3/37 pc	7/44	3/37 c
Copenhagen	8/46	3/37 pc	6/46	5/41 s
Costa Del Sol	14/57	11/52 sh	18/64	12/53 sh
Dublin	8/46	5/41 pc	9/48	6/43 sh
Edinburgh	6/46	2/35 c	8/46	3/37 c
Florence	11/52	9/48 r	12/53	4/39 sh
Frankfurt	6/46	4/39 pc	6/46	4/39 pc
Geneva	8/46	4/39 c	8/46	2/35 pc
Helsinki	6/43	0/32 c	1/34	0/32 sn
Istanbul	7/44	3/37 c	9/48	5/41 pc
Las Palmas	20/68	17/62 pc	22/71	17/62 pc
Lisbon	14/57	12/53 r	14/57	11/52 r
London	4/39	3/37 c	6/43	3/37 c
Madrid	8/46	6/43 c	12/53	7/44 r
Mallorca	9/48	7/44 r	10/50	9/48 sh
Milan	7/44	5/41 r	8/46	2/35 sh
Moscow	3/37	-1/31 sh	-1/31	-8/22 c
Munich	6/46	2/35 c	8/46	2/35 c
Nice	14/57	7/44 c	14/57	8/46 pc
Oslo	6/43	0/32 c	5/41	-1/31 pc
Paris	3/37	1/34 sh	5/41	1/34 pc
Prague	8/46	2/35 pc	8/46	3/37 pc
Reykjavik	3/37	-9/16 sn	-8/22	-7/20 pc
Rome	13/55	7/44 r	14/57	5/41 pc
St. Petersburg	7/44	-1/31 sh	-1/31	-9/27 sn
Stockholm	6/43	1/34 c	5/41	1/34 c
Strasbourg	11/52	7/44 sh	11/52	5/41 sh
Tallinn	6/43	0/32 c	1/34	-1/31 sn
Venice	7/44	6/43 r	8/46	3/37 r
Vienna	8/46	1/34 pc	7/44	2/35 c
Warsaw	7/44	2/35 pc	7/44	2/35 s
Zurich	9/48	6/43 sh	10/50	4/39 c

Middle East

Abu Dhabi	25/77	15/59 s	26/79	14/57 s
Beirut	18/64	12/53 pc	17/62	13/55 c
Cairo	19/66	10/50 s	20/68	11/52 pc
Damascus	13/55	6/43 pc	14/57	6/43 pc
Jerusalem	12/53	6/43 pc	13/55	7/44 pc
Luxor	21/70	9/41 s	24/75	8/46 s
Riyadh	22/71	12/53 c	23/73	11/52 pc

North America

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Anchorage	-8/24	-9/16 c	-3/27	-9/16 sf
Atlanta	17/62	7/44 pc	18/64	8/46 pc
Boston	4/39	-1/31 pc	6/46	4/39 c
Chicago	10/50	8/43 c	11/52	4/39 s
Dallas	23/73	13/55 s	25/77	9/48 pc
Denver	16/61	-2/28 s	16/61	1/34 pc
Detroit	8/46	5/41 c	10/50	4/39 c
Honolulu	29/79	17/62 c	28/79	18/64 pc
Houston	29/79	17/62 s	28/79	13/55 pc
Los Angeles	18/64	12/53 sh	19/66	12/53 pc
Miami	25/77	14/57 s	25/77	17/62 pc
Minneapolis	1/34	-4/25 sf	6/43	-2/28 pc
Montreal	-2/28	-5/24 c	0/32	2/35 c
Nassau	29/71	16/61 s	24/75	18/64 pc
New York	6/43	1/34 pc	11/52	6/43 c
Orlando	22/71	9/48 pc	24/75	13/55 s
Phoenix	18/64	11/52 c	21/70	11/52 pc
San Fran.	14/57	11/52 r	16/61	9/48 sh
Seattle	6/43	3/37 sh	7/44	2/35 sh
Toronto	2/35	2/35 sn	12/53	5/41 c
Vancouver	8/43	1/34 r	3/37	-3/24 c
Washington	7/44	3/37 c	10/50	4/39 c

Asia

	Today High	Today Low/W	Tomorrow High	Tomorrow Low/W
	C/F	C/F	C/F	C/F
Bali	32/89	24/75 r	33/91	22/71 t
Bangkok	31/88	21/70 pc	29/84	20/68 pc
Beijing	7/44	-6/22 s	3/37	-4/25 pc
Bombay	32/89	14/57 s	32/89	15/61 s
Calcutta	29/82	13/55 s	29/82	13/55 s
Chiang Mai	32/89	18/64 pc	30/86	19/64 pc
Colombo	27/80	25/77 r	26/82	22/73 r
Hanoi	21/70	16/61 pc	23/73	17/62 pc
Ho Chi Minh	33/91	22/71 pc	32/89	22/71 c
Hong Kong	19/66	16/52 pc	22/86	18/59 pc
Islamabad	22/71	-1/34 s	24/75	4/39 s
Jakarta	31/88	25/77 t	31/88	24/75 t
Karachi	30/86	11/52 s	31/88	12/53 s
K. Lumpur	32/89	23/73 t	32/89	23/73 t
K. Kinabalu	29/82	22/71 t	29/82	21/70 t
Manila	30/86	21/70 pc	30/86	20/68 pc
New Delhi	26/79	2/35 s	28/77	5/41 s
Phnom Penh	31/88	22/71 pc	29/84	22/71 c
Phuket	31/88	21/70 pc	29/84	20/68 pc
Rangoon	30/86	20/68 pc	29/84	20/68 pc
Seoul	7/44	-4/25 pc	3/37	-9/16 pc
Shanghai	12/53	2/35 r	10/50	3/35 s
Singapore	29/84	23/73 t	28/82	22/71 t
Taipei	19/66	13/55 pc	18/64	13/55 pc
Tokyo	12/53	6/43 sh	14/57	3/27 r
Vientiane	21/70	18/61 pc	21/70	18/61 pc

Africa

Algiers	14/57	8/46 c	21/70	11/52 s
Cape Town	28/82	14/57 s	21/70	14/57 pc
Casablanca	16/61	11/52 c	18/66	11/52 c
Harare	28/84	9/48 s	29/84	9/48 s
Lagos	31/88	23/73 s	31/88	23/73 s
Nairobi	27/80	13/55 pc	27/80	13/55 pc
Tunis	16/61	7/44 s	17/62	9/48 s

Latin America

Buenos Aires	23/73	14/57 c	21/70	12/53 c
Caracas	29/84	22/71 t	30/86	23/73 pc
Lima	23/73	18/66 pc	24/75	19/66 pc
Mexico City	19/66	4/39 pc	19/66	4/39 pc
Rio deJaneiro	28/79	16/64 s	28/79	21/70 pc
Santiago	21/70	10/50 sh	24/75	7/44 pc

Oceania

Auckland	22/71	15/59 pc	22/71	13/55 s
Sydney	23/73	17/62 pc	21/70	16/61 r

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hca, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

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Russian Region Rejects Plan for Nuclear Plant

Reuters

MOSCOW — People in the central Russian region of Kostroma rejected a plan to build a nuclear power plant, in the country's first such referendum, officials said Monday.

"We are very pleased," said Karen Richardson, an anti-nuclear campaigner from the Greenpeace environmental organization. "People were given the choice for the first time, and they showed they do not want to spoil their region's ecology."

Many Russians, including Muscovites, have weekend homes in Kostroma — about 200 kilometers (125 miles) northeast of the capital and renowned for its pure air and the clean water in its rivers and lakes.

Preliminary results showed that 87 percent of those voting were against the plant, with 10 percent in favor. Turnout was 59 percent.

In Soviet days the Kremlin made the decisions on where to build nuclear power plants, chemical factories or waste dumps, issuing orders to local administrations to comply. Most new nuclear projects in Russia have been delayed since the April 1986 Chernobyl disaster. Campaigners for the Kostroma plant tried to tempt voters by saying the nuclear station would create jobs and improve the region's economy, Ms. Richardson said.

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THE AMERICAS

Wanted: Gifts to Colleges, With Few Questions Asked

By Tim Golden
New York Times Service

BERKELEY, California — To the needy scholars of East Asia at the University of California campus here, the unexpected offer of a few million dollars for a new center to study ancient Chinese cultures sounded at first like a godsend.

Then they paused at the fine print: The Taiwan foundation proposing to finance the center insisted that it commemorate the foundation and its namesake, Chiang Ching-kuo, the late president of Taiwan who, long before he helped lead the island toward democracy in the 1980s, was among the Chinese Nationalist leaders who were blamed for the repression of thousands of political dissidents.

The university's initial bid for the money has set off an uproar among some scholars and students who fear damage to the school's reputation, undue influence from the government-financed foundation, even a loss of access to China for research and exchange programs.

The dispute, however, is of a sort that is growing painfully familiar as many of the nation's best colleges and universities turn to new sources of support in the developing world to replace the dwindling money for foreign-studies programs that were a greater priority of the federal government and big American foundations during the Cold War.

"There's a scramble now to find new means of support for these programs," said Daniel Okimoto, director of the Asia/Pacific Research Center at Stanford University, which, along with Columbia University, is also considering the Taiwan foundation's offer.

"You can't raise it through tuition, so it's either private, like a windfall foundation, or business. In that context, the availability of funds from something like the Chiang Ching-kuo Foundation looks like a windfall."

At Princeton University, the controversy this year was over the endowment of a chair in Turkish studies that some scholars feared could be used by the government of Turkey to whitewash its role in the massacre of a million Armenians early in this century.

At the University of Michigan, a furor followed another Taiwan institute's sudden withdrawal of a $450,000 grant after one of the university's scholars endorsed a document calling on the United States to give priority to Beijing in its policies in the region.

For scholars of Latin America, the problem is not so much one of taking money from government agencies or politically minded foundations, but of finding appropriate donors in a business elite that has become increasingly involved in that region's turbulent politics.

Some associates of the David Rockefeller Center for Latin American Studies at Harvard University have squirmed in private as a few of the powerful Latin American personages on the center's advisory committee have become enmeshed in controversy in their native countries.

At some other institutes for Latin American research, professors said they have had to conduct informal background checks before even approaching foreign alumni and other potential donors abroad.

"Everybody feels their programs at risk," said Gilbert Merkx, who directs the Latin American Research Institute at the University of New Mexico.

"The gods are no longer smiling on us in Washington and New York, and along comes some foreign businessman who says he'll drop $1 million on a center or an endowed chair," Mr. Merkx added.

"The money doesn't have to come with strings, but there is always a natural inclination to be grateful to the donor."

Polemics over the sources of foreign support for American higher education are by no means new.

After World War II, the perceived villains were powerful patrons of European-studies programs who had been on or associated with the Axis side.

In 1978, a furor erupted at Harvard's John F. Kennedy School of Government over a $1 million gift in the name of an American businessman who made a fortune in mining in South Africa under the country's apartheid regime. And over the last two decades, governmental and private agencies in Japan have been especially aggressive about using grants to U.S. colleges and universities to improve the perceptions and understanding of their country in the United States.

Part of what has shifted of late has been the areas of the world that are the hottest subjects of international studies in the United States; Asia and Latin America, in particular, are riding a new boom in popularity fueled by both their importance in the global economy and the rising number of American students who trace their roots to those regions.

As the economic ties of those areas to the United States have deepened, academic experts said, businessmen and others from such countries as South Korea, Singapore and Mexico have also had a greater ability and incentive to turn to U.S. educational institutions to extend their influence in America.

The universities, for their part, have looked to the same sort of upwardly mobile alumni, government agencies and influential foundations that have dotted their campuses with new buildings and endowed professorships in the past. But now, university officials said, a growing number of those alumni might be prominent business and political figures abroad. And they, like the governments and foundations, have often found themselves coming under greater political scrutiny in the United States.

More Air Crashes, But Flying Is Safer

1996 Was Worst Year for Fatalities

By Adam Bryant
New York Times Service

NEW YORK — With three weeks to go in 1996, more passengers have died in airline crashes this year than in any other, even though statistics show that air travel is becoming safer over time.

This year's high death toll is in part a result of the continuing rapid increase in the number of flights worldwide and, with it, the chances for an accident.

"Flying isn't becoming inherently more dangerous," said Stuart Matthews, president of the Flight Safety Foundation, based in Alexandria, Virginia, that is supported by the airline industry.

"But because we are getting significantly more flying, we're just going to see more and more accidents."

According to Airclaims, a London company that collects accident data, 1,187 passengers have been killed on commercial jet flights this year. That figure excludes deaths from terrorist acts and from crashes of long-troubled Soviet-built planes.

Industry experts are quick to note that annual numbers for passenger deaths are notoriously volatile. In 1984, the year before the previous record of 1,169 was set, just 2 passengers were killed worldwide in Western-built jets.

Over time, the experts say, air travel has become safer, when measured by the ratio of fatal accidents to the total number of flights. Even with the deaths this year — triple the 1995 total of 383 — flying remains the safest mode of transportation.

But the public's perceptions of increased risk, and some harsh new realities, have U.S. government officials and industry executives moving along a number of fronts to improve aviation safety worldwide.

In particular, they are focusing on the archaic safety systems and often inadequately trained pilots, mechanics and air traffic controllers of less-developed regions of the world, where many of the crashes have been occurring.

Still, with the increased volume of flights worldwide, the industry would have to lower its accident rate just to keep the number of crashes roughly constant each year. Moreover, the experts say, the regions with the biggest rise in air traffic are those with the most problematic air traffic control equipment and personnel. These regions — Africa, Asia, Central America and South America — have accounted for the bulk of the deaths in most years.

In November 349 people were killed when a Saudi Arabian Airlines Boeing 747 collided with a Kazakstan Airlines airliner near New Delhi. The accident, the worst midair crash in history, has focused attention on India's air traffic system, which did not have the capability of showing the vertical separation of the two planes and alerting controllers that they were on a collision course.

And 70 people died when an Aeroperu Boeing 757 crashed into the Pacific off Peru in early October. Investigators said that before that accident, maintenance workers forgot to remove the tape and paper covers they put over air pressure sensors while polishing the plane.

The result of all this is an ominous estimate increasingly heard in industry circles: If the current accident rate remains steady and air travel continues to grow rapidly, a passenger jet may crash as often as once a week by the year 2010. Since October, a jet crash has occurred every two weeks, on average.

The trend is so worrisome that Boeing Co., which makes about 60 percent of the world's jetliners, has sent experts to China as part of its marketing effort there, to train pilots and mechanics and to develop a modern air traffic control system.

Among regions, Africa had the highest accident rate in the last five years, with 2.13 fatal accidents per million flights, Ronald Ashford, an aviation safety consultant, said.

Asia had the second-highest rate, with 1.26 fatal accidents per million flights. South America and Central America were next, followed by Europe. North America and the Caribbean, with a combined rate of 0.17 fatal accidents per million flights, were second only to Australia and its neighbors, where no planes crashed during the five-year period.

Mike Theiler/Reuters

CLAN NIGHT — Senator Edward Kennedy of Massachusetts arriving with his wife Victoria, right, and his sister Jean at the Clinton-hosted Kennedy Center Honors gala in Washington for artists and entertainers.

2-Way Plutonium Disposal Is Selected

By Thomas W. Lippman
Washington Post Service

WASHINGTON — The Clinton administration announced Monday a two-track plan to get rid of 50 tons of surplus plutonium from the dwindling U.S. stockpile of nuclear weapons.

Some of the toxic material will be "immobilized" — encased in glass or ceramic blocks and consigned to a permanent underground repository. The rest is to be burned in commercial electricity-generating plants.

Both disposition methods in the $2 billion program involve immense technical, economic and political uncertainties.

But the Energy Department, after a three-year study, concurred with the National Academy of Sciences that they are preferable to all 34 other known methods of plutonium disposition.

Scientists recommended pursuing more than one option. In selecting two methods, the Energy Department discarded such options as launching the plutonium into space or sinking it in the ocean. The department also rejected as too dangerous the "do-nothing" alternative, keeping the plutonium in secure storage.

Keeping the material in storage would be easiest and cheapest, officials said, but that would perpetuate the danger that the material could fall into the hands of terrorists or rogue nations.

It also could make Russia suspicious that the United States planned to retrieve the plutonium someday for use in new weapons.

Publication of the Energy Department's "preferred alternatives" for disposing of the plutonium marks a milestone in the history of nuclear weapons.

Material produced in secrecy over four decades at a cost of billions of dollars to destroy the Soviet Union will now itself be destroyed in a public process, in cooperation with Russia and under international supervision.

The United States produced about 98 tons of plutonium before ending production in the late 1980s.

Away From Politics

• **A new advertising campaign** by the Department of Health and Human Services is intended to make sure that children are being properly immunized against deadly diseases. The department's secretary, Donna Shalala, unveiled the new set of public service announcements at the annual conference of a coalition dedicated to improving childhood immunization rates. The aim of the program, she said, was to raise doubts in parents' minds about whether or not their children had received adequate inoculations against disease. *(AP)*

• **Mud slides in western Oregon** shoved homes from their foundations, forced rescues of trapped residents and put roads under a foot of water. The authorities urged thousands of people living near the Umpqua River to leave for higher ground. More than 2 inches of rain fell in the area, and 3 inches fell along much of the coast, pushing already rain-swollen waters out of their banks. *(AP)*

• **A shooting in New York City** spilled into one of the new upscale establishments in Times Square when a stray bullet crashed through the window of a hotel, killing a 50-year-old bellhop, the police said. The gunfire wounded three other people. *(NYT)*

• **A single-engine plane crashed** through the roof of a grocery store in Port Norris, New Jersey, killing the pilot and slightly injuring a man inside the market. Witnesses said the engine had stalled, but the cause of the crash was being investigated. There was no explosion or fire. *(AP)*

• **A man took hostages** aboard a Long Island Rail Road train but was quickly taken into custody, the authorities said. The train, bound for Manhattan, was held up at Wyandanch station, about 30 miles (50 kilometers) east of New York. It was unclear whether the man was armed. The incident came almost three years after six people were killed and 19 were wounded in a shooting on a Long Island Rail Road train. *(AP)*

POLITICAL NOTES

Lake Faces Tough Questioning In Hearings for Top CIA Post

WASHINGTON — A senior Republican lawmaker says that some of his colleagues may raise tough questions about President Bill Clinton's selection of his national security adviser, W. Anthony Lake, to replace John Deutch as chief of the Central Intelligence Agency.

The chairman of the Senate Budget Committee, Pete Domenici, Republican of New Mexico, said that of Mr. Clinton's four new choices for top foreign policy or national security jobs, the president's pick for the CIA is the one that might be in for "tough sailing" on Capitol Hill.

Mr. Domenici, who is not a member of the Select Committee on Intelligence that will have first crack at voting on Mr. Lake's nomination, said he thought most senators believed Mr. Deutch was "doing a pretty good job" before being "unceremoniously" replaced "in a kind of in-house coup."

Mr. Domenici was joined on CNN in raising questions about Mr. Lake by a former CIA director, R. James Woolsey, and former Secretary of State Lawrence Eagleburger.

Mr. Woolsey, who was eased out of his job at the CIA by Mr. Clinton in early 1995, said Mr. Lake might find it "hard but not impossible" to support CIA analysis that reflects poorly on policies Mr. Lake had a role in creating while he was Mr. Clinton's top foreign policy adviser.

"Being director of central intelligence is a skunk-at-the-garden-party job," Mr. Woolsey said. "You're always telling people things they don't want to hear — sometimes that their policies aren't working." He said Mr. Lake's challenge would be "to stand up clearly and reflect" the views "of the professionals on some issues where he was involved as an architect."

Mr. Eagleburger, who has criticized Mr. Clinton's other personnel selections for a lack of strategic vision about foreign policy, said he wondered if Mr. Lake "is strong enough" to press needed CIA reforms. "I think it's in bad shape," he said of the agency. *(WP)*

Another Republican From Texas?

HOUSTON — Now that the elections are almost over and Republicans have a diminished majority in the U.S. House of Representatives, Texas Republicans have managed to create a fracas out of what sounds like a political no-brainer: Would they like to send one more Republican to Congress?

If the Republican is Dolly Madison McKenna, who favors abortion rights and who made it into a runoff election by campaigning as the candidate of the "sensible center," some conservative Republicans say the answer is no.

"The last thing the Republican Party needs is this high-profile woman parading around Congress saying: 'Look! I won on a pro-choice platform,' " snapped Al Clements, who was chairman of the committee that wrote the state Republican Party's vigorously anti-abortion platform this year.

Mr. Clements and several other anti-abortion Republicans are urging the party's voters to cast blank ballots Tuesday when Ms. McKenna faces a freshman Democrat, Representative Ken Bentsen, for a redistricted seat in a special election that many analysts say had presented a golden opportunity for the Republicans to swipe a seat from the Democrats.

For the Republicans, the intraparty feud over whether to support Ms. McKenna is a potential embarrassment that has dragged both Governor George Bush and his father into the fray. Both men appeared at Ms. McKenna's side last week, urging all Republicans, whatever their feelings about abortion, to turn out for her.

"It's ridiculous, absolutely absurd," former President George Bush, now a Houston resident, said of the anti-abortion leaders' call for a boycott. "You agree on 99 percent" of Ms. McKenna's conservative economic message, he said. "If that's not good enough, then too darn bad." *(NYT)*

Quote/Unquote

Sandy Berger, Mr. Clinton's new national security adviser, on policy toward China: "If we engage China, it is not a reward for good behavior, it is a vehicle for dealing both with areas on which we can cooperate with China and problems like human rights." *(AP)*

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Simpson Defense Stalls After Plaintiffs End Case

The Associated Press

SANTA MONICA, California — The plaintiffs on Monday completed their case in the wrongful death trial of O. J. Simpson, with Fred Goldman telling tearfully how he missed his slain son, Ronald, "more than you can imagine."

Taking the stand as the final witness for the plaintiffs, Mr. Goldman glared angrily at Mr. Simpson as he testified about his son's life and dreams.

After a gentle cross-examination of Mr. Goldman — in which he acknowledged that he had a $450,000 book deal — Mr. Simpson's attorney, Robert Baker, began presenting the defense's case.

Mr. Baker immediately ran into problems with the judge, who disallowed many questions.

In his direct testimony, Mr. Goldman described his son's up-and-down years with school problems and numerous jobs, finally finding his way shortly before he was killed, drafting plans to open a restaurant.

"Mr. Goldman, did you love your son?" asked Daniel Petrocelli, the lawyer who represents Mr. Goldman.

"Oh, God, yes," Mr. Goldman testified through tears that he dabbed with a white tissue.

"Do you miss him?" Mr. Petrocelli asked.

"More than you can imagine," Mr. Goldman said.

As the first defense witness, Mr. Baker recalled a former Los Angeles police detective, Philip Vannatter, who was questioned about his decision to leave the crime scene and go to Mr. Simpson's house, which officers entered without a warrant.

But Mr. Baker was repeatedly thwarted in his efforts to press Mr. Vannatter.

Judge Hiroshi Fujisaki of Superior Court sustained nearly every objection by the plaintiffs that Mr. Baker's questions were irrelevant, argumentative and retraced old ground.

Mr. Vannatter previously testified for the plaintiffs, but for only a few minutes.

At this point in the criminal trial, Mr. Simpson's lawyers had already pummeled police witnesses with long and effective cross-examinations, raising doubts about the evidence.

In this case, Judge Fujisaki has barred Mr. Simpson's lawyers from asking many of the same questions posed by the criminal trial's lawyers.

Since the plaintiffs limited the scope of their direct questioning, the judge found, cross-examination had to be limited, too. That is why Mr. Simpson has to bring back many of the plaintiffs' witnesses to wage a belated battle.

Besides Mr. Vannatter, the defense was expected to recall another former detective, Tom Lange; two evidence specialists, Dennis Fung and Andrea Mazzola, and other police witnesses in an effort to show they tainted or planted evidence through malice and mistakes.

Even so, Mr. Simpson's defense sources said his side's case should last about three weeks — much shorter than the more than two months spent by Mr. Simpson's attorneys in the criminal trial.

Mr. Goldman's testimony, like that Friday of his former wife, Sharon Rufo, and of Juditha Brown, Nicole Brown Simpson's mother, was intended to help jurors decide how much money the murders should cost Mr. Simpson, should he be found liable.

Jurors appeared glum as he testified, taking only a few notes.

As Mr. Goldman spoke, attorneys displayed family photos of a young Ronald Goldman and his sister, Kimberly.

The photos included pictures of the family vacationing in Acapulco, Mexico, at family functions and one taken shortly before his death showing Ronald Goldman at a softball game. Mr. Goldman said he found the picture after his son's death.

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INTERNATIONAL

PILOT: *Soviet Aviator Describes His Downing of Korean Airliner*

Continued from Page 1

mercial airliner but as part of a nefarious mission against the Soviet homeland.

He also revealed that in the pressure of the moment, he did not provide a full description of the intruder to Soviet ground controllers.

"I did not tell the ground that it was a Boeing-type plane," he recalled. "They did not ask me."

He did, however, tell ground controllers that the plane had blinking lights on, which he says was an indication that it could be a transport plane.

Born in Siberia, Mr. Osipovich did not start out to be pilot. Originally, he wanted to be a sailor but switched to aviation after he joined a local flying club.

His brush with notoriety began when he was recalled from vacation in August 1983 and put on temporary duty.

For several days, he lived in a small house at the end of the runway at the secret Sokol, or Falcon, base. On Sept. 1, his unit received an urgent order to take to the air. An unknown aircraft had passed over the Kamchatka Peninsula and was heading toward Sakhalin.

"For us, that is everything," he said, recalling the order. "It means that we just have to go up and kill someone."

The lieutenant colonel was directed toward the intruder and intercepted the plane about 95 miles from Soviet airspace. He soon maneuvered behind the plane and from a distance of 13 kilometers, nearly 8 miles, soon had him in his sights.

"It was huge," he said. "I saw everything, including the blinking lights on top and bottom."

His first thought was that it was a Soviet transport plane being used to test the readiness of the air defense forces.

"I thought it was some kind of inspection because never before had I seen foreign planes fly with those blinking lights," he said. While American intelligence planes commonly flew along the Soviet periphery, Western commercial airlines never came close to the heavily militarized Soviet region, flying their passenger routes hundreds of miles away.

Disputing reports that he urged his superiors to be cautious, Mr. Osipovich said he was prepared to shoot the plane down as soon as it crossed the border and still regrets that he was not allowed to do so.

"I asked the ground what to do," he said. "They got scared and told me to force him to land, and this was our big mistake."

If the plane had crashed on Soviet territory, he said, the authorities would have recovered proof that it was on a spy mission.

Zooming to his target, Mr. pulled his Su-15 jet alongside the lumbering 747 at an altitude of about 34,000 feet (10,000 meters). The 747's double row of windows were visible, he said.

But the Soviet pilot could not see inside the cockpit of the Korean plane or see passengers through the windows. Some experts believe that many of the shades over the windows would have been pulled down at that time of night.

To try to force the plane down he fired his cannon three times, shooting off a total of 520 rounds. But the shells did not contain tracers and were not visible at night.

He said the Korean pilots still should have seen the flashes from his gun and also noticed when he flashed his lights. That, he said, was a signal to follow the Soviet interceptor to his base or risk destruction.

"I would have landed him on our airfield, and I wanted it very much," he said. "Do you think I wanted to kill him? I would rather have shared a bottle with him."

Mr. Osipovich said he sent out electronic signals to ensure that he was not shooting down a Soviet transport plane. His fighter would have brought a response from a Soviet plane identifying it as friendly. But Western commercial airplanes were not equipped to respond to Soviet military signals, and no "friendly" response was received.

MAGAZINES: *Fat? 40? Now Men Too Can Read All About It*

Continued from Page 1

January issue of Details, published by the Conde Nast unit of Advance Publications, includes a cover line that says: "The Seeding Frenzy — Sperm: What You Need to Know."

At least five new men's magazines that incorporate this approach to varying degrees are on the way, from publishers including Conde Nast and Times Mirror.

"For years, men's magazines took this kind of macho role that men really needed no information — they knew it all," said Ruth Whitney, who has edited Glamour magazine for 29 years. "In fact, they didn't know it all and are eager for the kind of information women's magazines give."

Magazine editors and publishers say the success of self-help articles shows how men have changed in the last 10 years, emerging from a more narrowly defined male world to compete with women in the workplace, to play a larger role in family life and to care more openly about their leisure time, health and appearance — and, the editors say, they need advice on navigating this new terrain.

"Balancing your life is a subject that's been covered in women's magazines for the last 10 years — the Super Mom concept, holding down a job and still being attractive and sexy to your husband, that confluence of all those different roles," said Steven Florio, president of Conde Nast Publications Inc. "A lot of that happens to men, too, but it's never been dealt with before."

Moreover, as baby boomers hurdle toward middle age, men may be anxious about encountering mortality.

"Do I think this magazine would have worked in 1950, 1960, 1970, even 1980?" asked Michael Lafavore, executive editor of Men's Health, which is published by Rodale Press of Emmaus, Pennsylvania. "Probably not. You have all these men turning 35, turning 40, almost simultaneously. They don't want to get old; they don't want to get fat; they want to be good in bed. That's all very important to guys — they just would never dream of asking anyone about it."

Men's magazines are jumping to the rescue. Since last year, for example, POV, backed by Freedom Communications, has sought young male readers by positioning itself as a "guy's survival guide." Recent cover lines have included "The Single Guy's Guide to Looking Good" and "Muscles the Quick Way."

A number of new men's titles will hit U.S. newsstands next year. GQ, published by Conde Nast, is developing its "Personal Best" guide to health, fitness and grooming as a new men's title.

Verge, a men's technology magazine due out in April from Times Mirror Co., describes its content as "service journalism with attitude, a user's guide to the latest gear and gadgets of modern living."

Icon, due out in February from Icon LP, which is led by David Getson, 24, bills itself as a "thoughtstyle" magazine for men. Though Icon promises to emphasize profiles of successful men, its prototype issue also offered articles on why the cap toe shoe is worth a closer look, whether eating red meat is bad for you and how to taste wine properly.

Maxim, set for an April release from Dennis Publishing of Britain, is selling itself as "a service magazine for regular guys."

Its editor, Clare McHugh, said Maxim would include articles on everything from how to get along with your father-in-law to how to raise your credit rating.

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EUROPE

Public Cheer Masks French-German Discord

By Alan Cowell
New York Times Service

BONN — Two weeks ago, Helmut Kohl and Jacques Chirac were in Perigueux, France, to celebrate a cookbook of German cuisine by Mr. Kohl's wife, Hannelore. Then, Mr. Kohl, the German chancellor, went to Paris for another tête-à-tête with Mr. Chirac, the French president, who strolled to the German leader's hotel to meet him.

Monday, Mr. Chirac came to Germany and, together, he and Mr. Kohl peregrinated through the sparkling Christmas Market in the old town of Nuremberg before getting down to business.

The season, it seems, breeds choreographed Euro-friendliness, just the kind of easy intimacy that proponents of European unity wish to inject into this historically fractious Continent.

Switch off the television lights, though, and the easiness ends.

Between them, France and Germany are acknowledged throughout Europe as the indispensable powerhouses of further integration. Yet, in recent weeks, arguments between Paris and Bonn on how the Continent should proceed toward a common currency, the most pressing issue confronting the Europeans, have exposed what Werner Hoyer, a senior German official, called Monday "a clash of different philosophies and cultures."

Not only that, Mr. Kohl, who prides himself on diplomacy based on personal friendships like those he claims with Bill Clinton and Boris Yeltsin, does not have the same easy relationship as he boasted with Francois Mitterrand, Mr. Chirac's predecessor. Indeed, a German Chancellery aide was quoted Monday as likening Mr. Chirac to an "eel" so slippery that Mr. Kohl could not grasp.

Add to the mix a revival of conflicting historical worries — French fears of German dominance, Germany's horror of hyperinflation — and the worries beyond the choreography become clear.

At issue is this: Assuming the Europeans, or at least some of them, fulfill their own stringent economic criteria for the creation of a single currency starting in 1999, how will they ensure that member countries maintain fiscal discipline to keep the currency strong?

The German idea is that an independent European Central Bank, modeled on the German Bundesbank, should be backed by a so-called "stability pact" providing for automatic penalties for member countries that display economic profligacy.

France and many other European countries, by contrast, want some form of political influence over the central bank and a less actuarial approach to the currency, the euro.

"We don't want all decisions on economic, budgetary, fiscal and monetary policy to be shaped by a technocratic, automatic system under the sole authority" of the proposed European Central Bank, the French prime minister, Alain Juppe, said in a published interview Monday.

"That is not our concept of democracy."

Neither, though, is Germany's idea of democracy a system in which politics creates monetary instability, as it did in the Weimar Republic that preceded Hitler's rise to power. The independence of the proposed central bank, thus, is "not open for discussion," said Mr. Hoyer, a senior Foreign Ministry official in Bonn.

And, while France fears its exports will be damaged by a strong euro, Germans in general do not want to abandon Europe's most robust currency, the Deutsche mark, in favor of a vulnerable European unit.

"The strict observance of the criteria and the stability pact remain fundamental elements for people's confidence," the Bavarian state premier, Edmund Stoiber, said Monday. The idea, he said, was to tell people: "We are not taking anything away from you because the euro is as strong as the mark."

The meeting Monday in Nuremberg, the 68th in a series of postwar French-German summits, comes five days before a summit meeting of the 15 European Union leaders in Dublin that is supposed to endorse other steps toward European harmony as part of ponderous, long-running negotiations to overhaul the organization. European finance ministers are set to meet before then to deliberate on the arrangements for a single currency.

While little progress was reported on that issue in Nuremberg on Monday, Mr. Kohl and Mr. Chirac did agree on a 10-page letter addressed to the Dublin summit meeting outlining proposals for closer foreign and security policy and judicial cooperation between EU members.

But the letter sidestepped key issues, including a French proposal that the Union appoint a high-profile foreign policy representative.

Camay Sengis/Reuters

Jacques Chirac and Helmut Kohl arriving for a meeting in Nuremberg on Monday.

Kohl Rules Out a Weak Euro

Reuters

NUREMBERG, Germany — Chancellor Helmut Kohl of Germany, dismissing speculation that entry criteria for the planned single European currency would be diluted, said Monday that neither France nor Germany wanted a weak euro.

Mr. Kohl made the comment at a news conference held after French and German leaders met before the European Union summit meeting that is to be held this weekend in Dublin.

Mr. Kohl said that it made no sense to speculate on which nations would be initial members of the currency union, which is due to start in January 1999.

He added that EU finance ministers were still preparing for a meeting on Thursday in Dublin, where they will try to reach an agreement on a stability pact for budgetary discipline after monetary union begins.

EU heads of government will then hold their semiannual summit meeting in Dublin on Friday and Saturday.

A source said Germany and France had made little progress in resolving their differences over the stability pact, which Germany has pushed heavily.

Germany has found itself at odds with France and most of the rest of the EU in trying to set up a very strict pact that will call for penalties for countries whose governments overspend.

Mr. Kohl also said that talks were continuing over technicalities in the so-called EMS II system. That system will seek to group into a loose confederation nations that do not initially join the new currency union.

BRIEFLY EUROPE

Belgian Aide Cleared Of Pedophile Charge

BRUSSELS — A report from Belgium's highest court to Parliament has cleared Deputy Prime Minister Elio di Rupo of the main charge against him, that he had sex with a minor, but will investigate other allegations, Belgian radio reported Monday.

The court has been considering a request from the chief prosecutor in Brussels for Mr. di Rupo's parliamentary immunity to be removed so he could be brought to trial. Although it recommended that there was no cause to answer on the initial accusations, the court said it would need more time to assess new evidence that was presented last week.

Meanwhile, Jean-Pierre Grafe, a minister in the francophone regional government who was also accused of having sex with children under the country's legal age of consent of 16 years, said Monday he was resigning, the Belga news agency reported. Mr. Grafe said he was innocent, but that the "current climate" had made it impossible for him to properly carry out his official functions.

The prosecutor's case against Mr. di Rupo appeared to have been damaged by reports about the key witness against him, Oliver Trusgnach, who said he had sex with Mr. di Rupo when he was 15.

Mr. Trusgnach, who is awaiting trial on theft charges, has been described by his mother and friends as prone to inventing stories about himself. Numerous acquaintances of Mr. Trusgnach's asserted that he could not have met Mr. di Rupo before he was 18.

Mr. di Rupo has denied the charges against him and expressed confidence that he would be cleared. *(AFP, Reuters)*

Bonn and Paris Agree To Build Spy Satellite

NUREMBERG, Germany — France and Germany averted a possible showdown over an ambitious European spy satellite program Friday by agreeing to go ahead with it, but at different speeds.

At the two countries' semiannual summit meeting in Nuremberg, Defense Minister Charles Millon of France and his German counterpart, Volker Ruehe, reaffirmed their support for the Helios II and Horus satellites, which are intended to make Europe independent of U.S. intelligence.

Officials said France would start building Helios II next year. Germany, which is sharply reducing military spending in order to help meet the criteria for EU monetary union, will put off joining the project until 1998.

"The German and French defense and security council has confirmed its political will to realize the programs according to the goals set by both countries," the ministers said in a joint statement.

Officials said the two countries also had agreed to move ahead in joint projects for Tiger attack helicopters and NH-90 transport helicopters, as well as a new anti-tank rocket for the Tiger helicopters. *(Reuters)*

EU Bars Leg-Trap Deal

BRUSSELS — The European Union moved closer Monday to banning fur imports from the United States, Canada and Russia to protest the use of traps that the Europeans consider inhumane.

Environment ministers from the 15 EU countries rejected a compromise proposed by Canada to end a long-running dispute over so-called leg-hold traps.

"These traps hold animals in an excruciatingly painful way for what is often five or six days before they die," said the British environment minister, John Gummer. "That cannot be an acceptable method."

The European Commission, which has been negotiating for the Union in talks on fur trade, had accepted Canada's proposal to allow trappers to continue using leg-hold traps with rubber or plastic padding to cushion the traps' grip.

But the ministers said that was unacceptable.

If no agreement is reached, the ban on fur imports is scheduled to be formally declared on Jan. 1.

But it is unlikely to come into full force until the end of March. Mr. Gummer said that would allow more time to reach a compromise. *(AP)*

New Defiance of Major

LONDON— Prime Minister John Major faced a new revolt in his bitterly divided Conservative Party on Monday when one of its prominent "Euroskeptics" called for a referendum on European Union membership.

The Conservative member of Parliament, Teresa Gorman, said she would introduce a bill on Jan. 21 calling for a plebiscite on whether Britain should remain in the European Union.

Her announcement came a day after Mr. Major made a strong plea for party unity. The prime minister, whose government lost its one-seat majority when a disaffected Conservative withdrew support last week over a hospital ward closure, vowed Sunday that he would not be held to ransom by "maverick" Conservatives. *(Reuters)*

For the Record

President Boris Yeltsin of Russia moved Monday to his country residence, west of Moscow for the "final stage" of his rehabilitation after heart-bypass surgery, the Kremlin said. *(Reuters)*

NATO to Set Enlargement Summit

By Craig R. Whitney
New York Times Service

BRUSSELS — NATO foreign ministers will end years of debate Tuesday and set a date for a summit meeting next year, just after the July 4 weekend, to invite the first formerly Communist Central European countries to the alliance.

They will also approve a military operations plan for a new, 30,000-member peacekeeping force in Bosnia that will, for the next 18 months, replace the 50,000-plus NATO soldiers who kept war from breaking out again over the past year.

But diplomats here say they will not even discuss a complex reorganization of the NATO military command structure that only six months ago they had hoped to approve by now.

The military reorganization remains snarled by a French demand and a United States refusal to let a European officer take over control of the Allied Forces Southern Command in Naples, which runs the U.S.-led peacekeeping force in Bosnia and can draw on the mightiest naval force in the Mediterranean, the U.S. 6th Fleet.

[France said Monday that its demand for the southern flank of NATO to be placed under a European commander did not mean that it was asking for control of the 6th Fleet, Reuters reported from Paris.

[In an apparent concession, the French Foreign Ministry said that the United States could relinquish the southern command, which has been held by an American officer since 1949, while retaining command of the fleet. "We are not demanding that a European officer command the 6th Fleet," said a ministry spokesman, Jacques Rummelhardt.]

The dispute over the southern command is a relatively minor disagreement, compared to the monumental battles that kept NATO ambassadors meeting through the nights in 1993 and 1994, when the U.S. and its European allies were often at odds about how to use force to counter Bosnian Serb military aggression in Bosnia.

In the darkest hours during the Bosnian war, some U.S. officials feared that the North Atlantic Treaty Organization could disintegrate for lack of the clear sense of mission it had during the Cold War.

Now the allies largely agree on NATO's new mission, which is to establish a sense of security and stability against the kind of economic distress and ethnic conflict that led to the war in Bosnia. And even the French agree that the alliance is the best vehicle for establishing that security.

"The glass is 95 percent full and 5 percent empty," a senior NATO diplomat said Monday, marking how far the alliance had come since then. But European and American diplomats in Brussels agree that much hard work lies ahead.

The principal obstacle to establishing greater security may be the vehement Russian objections to NATO's expansion, which President Bill Clinton wants to begin by 1999, NATO's 50th anniversary, by admitting the first new members. These will probably be Hungary, Poland and the Czech Republic, though NATO has not yet begun discussions on this point, diplomats say.

Secretary of State Warren Christopher said the NATO meeting Tuesday would probably authorize the alliance to open formal negotiations with Russia on a charter that would reassure Moscow of a stable and privileged relationship of its own with the alliance.

Mr. Christopher, in his last NATO ministerial meeting as secretary of state, will also give such reassurances Tuesday and Wednesday when he tries to convince Foreign Minister Yevgeni Primakov of Russia to enter into such negotiations with the NATO secretary-general, Javier Solana Madariaga.

Diplomats say the NATO foreign ministers will also give Russia new assurances that taking in former Warsaw Pact countries will not mean, for the foreseeable future, stationing NATO nuclear weapons on their soil.

And, on the margins of the meeting if not in the conference hall itself, Mr. Christopher may try to convince the French that there is nothing personal in the American refusal to contemplate giving up the Naples command as part of a general NATO military restructuring that will give more responsibility to European officers.

French and U.S. officials now say that plan will have to wait until Mr. Clinton, President Jacques Chirac of France and other NATO leaders hold their summit meeting next July.

"As sometimes happens, the last piece is a difficult one," Mr. Christopher said Monday, "but I think there are ways to address the overall situation without in any way modifying the United States' position on that particular issue, which is one of great tradition and historic importance for us on which I do not expect to see change."

French officials see statements like this as evidence that the United States is not willing to negotiate on their demand. As long as they are not satisfied on this point, Mr. Chirac has said, France will not rejoin the NATO military structures that it pulled out of 30 years ago to protest American strategic domination.

Greece Again Dismisses 'Blackmail' of Blockade

Reuters

ATHENS — The Greek government reiterated Monday that it would not bow to what it termed blackmail by thousands of farmers who have blockaded road and rail links for 12 days.

"The government cannot and will not surrender to blackmail," said National Economy Minister Yannos Papandoniou.

Farmers, with a list of economic demands, have paralyzed road and rail links, blocking nearly 100 points around Greece and causing chaos for international and domestic transportation.

"I'm carrying fresh meat," a French driver, Malique Adadee, said in the farm town of Larissa. "I don't know what to do. I've been trapped for a week. They should at least let foreign drivers pass so that we can go home."

Hundreds of trucks are trapped around Greece. Drivers must stay with their trucks — despite food, water and sanitation problems — to prevent their cargoes from being stolen.

The borders with Bulgaria and Turkey have been closed and Athens has been cut off by land from Greece's second city of Salonika in the north.

On the Bulgarian side of the border the blockade has caused a two-kilometer (1.2-mile) traffic jam.

But farmers, who have erected increasingly elaborate camps in the middle of Greece's roads, have vowed to stay put unless the government gives in.

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ASIA/PACIFIC

Burma Students Protest Less for Democracy Than for Good Schooling

By Sumana Chatterjee
Washington Post Service

RANGOON — Ko Ko Thett dressed for school last week expecting an ordinary day. He slipped on jeans and Doc Marten's shoes, slicked back his black, shoulder-length hair and drove his tattered VW Bug to the Rangoon Institute of Technology.

But the day was far from ordinary. The 22-year-old engineering student found his classmates angry over police brutality and the expulsion of students for "political activity."

He and other students issued demands to the government for an independent student union and an end to police brutality. They boycotted classes and joined hundreds of others in the biggest student protests in nearly a decade.

Although motivated by campus concerns, the students' talk of freedom and rights as they rallied against the military's ruling State Law and Order Restoration Council thrust them suddenly into the spotlight on political dissent that until then had focused mainly on the opposition leader, Daw Aung San Suu Kyi.

"Nothing scares us because we are determined to get what we want," said Ko Ko Thett. "What we want is to form a student union that will stand for our rights."

But the government forbids student unions.

The students rallied after learning that two classmates had been expelled. Also, police officers in October publicly beat three students who were among hundreds of pro-democracy demonstrators. Classmates say they have not been seen since.

For more than three decades Burma has been dominated by its armed forces, which have held power directly through the council since 1988. The government has cut off most foreign contacts and crushed dissent while fashioning an austere socialist economy. Elections were promised in 1989, and Daw Aung San Suu Kyi, the daughter of an independence hero, began to unite the opposition. When she was jailed before the vote but her party won anyway, the army voided the result. She was awarded the Nobel Peace Prize in 1991 while under house arrest.

For most of the students, though, the immediate issues are not reform or democracy but the need for textbooks, modern equipment, opportunity based on merit not nepotism, elimination of corruption and bribery, and freedom to meet without fear of arrest or expulsion. In their most political act to date, many participants described themselves as apolitical.

The protests last week were followed by smaller protests over the weekend. On Saturday morning, the authorities dispersed a street protest by several hundred university students. Some of the more than 260 protesters detained apparently have been released.

In 1988, student-led democracy protests were crushed by troops, leaving thousands dead or in jail. But these new protesters differ from their predecessors, one observer noted.

"They are afraid of politics," he said, "because according to our press, politics has nothing to do with education. So they are afraid of doing anything political."

Still, in the exuberance of their demonstrations last week, many students spoke more openly about democracy and some saw a student union as a first step toward more democratic government.

Ko Ko Thett, with sweat dripping from his chin, proudly marched with a portrait of U Aung San, Daw Aung San Suu Kyi's father, who was assassinated in 1947. For the student, and many of his peers, the demonstration was an initiation into political activity.

The students have said they have no link to Daw Aung San Suu Kyi or her National League for Democracy, and she has confirmed no role in their demonstrations. But the authorities, citing possible threats to stability, put up roadblocks around her home, not far from the University of Rangoon.

In Burma's past, students have been the revolutionaries. U Aung San was president of his student union before he led the fight for independence from Britain. The last student union was dissolved when U Ne Win razed the University of Rangoon union building in 1962.

A few days before the boycott of classes at the technological institute, students received a letter signed "Students Peacefully Seeking an Education." It complained that the political activities of a few students had disrupted the education of the entire campus. Protesters said they were incensed because they were certain that the military, or an arm of it, had sent the letter to intimidate them.

Taleban Bans Paper Bags

Reuters

KABUL — The Taleban movement in Afghanistan has banned paper bags as part of its campaign to impose pure Islamic law.

"We respect paper, whether it is written on or not," Amir Khan Mutaqi, the acting information minister, said Monday. "We have announced that people should not use paper for bags or put paper on the garbage heap." He added, "People should use plastic bags instead of paper." Plastic bags are more expensive, however.

A trader at a Kabul market, asked not to sell paper bags, said Taleban "said there might be some words from the Holy Koran or Arabic writing on the paper, which might then be thrown away, and that would be an insult to the Holy Koran."

Agence France-Presse

REUNIFICATION — A North Korean defector who made a monthlong journey across China to Hong Kong with 15 members of his family weeping as he was reunited with relatives in Seoul on Monday.

BRIEFLY ASIA

Seoul Fires Officers Over Sub Incursion

SEOUL — The South Korean military has dismissed or disciplined about 20 officers, including a division commander, for failing to stop an incursion by a North Korean submarine in September, officials and reports said Monday.

The Joint Chiefs of Staff said in a report, "The intrusion exposed a loophole in our anti-submarine operations and coastal vigilance, along with other problems to be addressed." Defense Ministry officials carried out a monthlong investigation and assessment after the intrusion.

"The blunderers included three dismissed from their posts, seven disciplined and two who received legal punishment," the military report said. The military did not identify those involved, but newspapers said an army division commander and two senior intelligence officers were dismissed.

An uproar erupted over South Korean military measures after the sole captive from the crew told interrogators that the submarine had spied for a year undetected along South Korea's east coast until it ran aground on Sept. 18. *(AFP)*

Suicide Law Rethought

CANBERRA — Australia's House of Representatives, the lower house of Parliament, adopted a bill Tuesday to quash a voluntary euthanasia law, which came into effect in July in the Northern Territory.

The upper house, the Senate, is not expected to vote on the bill until next year, but if it follows suit and backs the anti-euthanasia bill, the territory law would be rescinded.

The national Parliament can overturn laws in Australia's territories, but not its six states.

In September, an Australian cancer patient, Bob Dent, 66, became the first and only person to use the voluntary euthanasia law in the capital of the Northern Territory, Darwin, through computer-delivered injection.

The law allows terminally ill people who meet strict guidelines to kill themselves with a lethal injection and for doctors to assist their suicide. *(Reuters)*

UN Airlifts Tajik Rebels

ISLAMABAD, Pakistan — The United Nations sent a plane Monday to collect seven rebel leaders from Tajikistan who were stranded in southern Afghanistan, a UN official said.

The rebel leaders will be flown from Kandahar to Kunduz in northern Afghanistan, where they are to hold peace talks with Tajikistan's president to try to end a civil war in the former Soviet republic.

Their plane, chartered by the United Nations to take them from Iran to the talks, was intercepted Saturday by Taleban jet fighters and forced to land at the Shindand military air base in western Afghanistan. *(AP)*

Taipei's Taxi Men Brawl

TAIPEI — More than 10 taxi drivers required hospital treatment and 60 cars were smashed when 100 taxi drivers wielding iron bars and clubs brawled in Taipei, police said Monday.

Passengers were forced from cabs as drivers from rival companies joined in the fight.

The violence was the worst involving taxi drivers in Taipei since August last year, when more than 50 cab drivers were injured and 300 cars were destroyed. *(AFP)*

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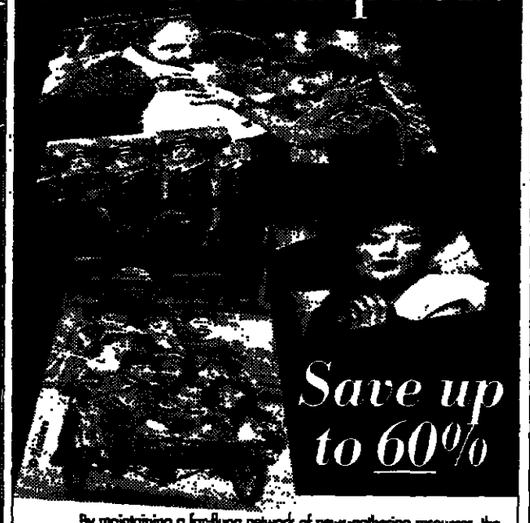

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China to Let U.S. Navy in Hong Kong

Compiled by Our Staff From Dispatches

WASHINGTON — China said Monday that it had tentatively agreed to allow continued U.S. warship visits to Hong Kong after the colony is turned over to China by Britain next year.

A U.S. defense official, who asked not to be identified, said the Chinese defense minister, Chi Haotian, announced the move during talks with Defense Secretary William Perry at the Pentagon. China will resume sovereignty over Hong Kong at midnight on June 30.

"China agreed in principle to continue U.S. ship visits to Hong Kong" after the handover, the U.S. defense official said. He said details and the frequency of such visits still must be worked out.

"We have sought these visits as a continuing sign of stability in the region and also we use Hong Kong as an R-and-R port for our sailors, and we will continue to do that," the official said.

"Minister Chi said that what China wants in Hong Kong is stability and prosperity, that they will follow the terms of the China-U.K. declaration of Hong Kong, which is basically that China is one country with two systems — the capitalist system in Hong Kong and the socialist system in China."

Mr. Chi, beginning a two-week visit to the United States, held a brief meeting with President Bill Clinton at the White House and then went to the Pentagon for two hours of talks with Mr. Perry and other senior defense officials.

In comments earlier in the day, he curtly dismissed U.S. concerns about Chinese sales of missiles and nuclear technology to Iran and Pakistan.

"Some of these issues have been exaggerated and some of these issues simply do not exist," Mr. Chi said.

Before Mr. Clinton met with Mr. Chi, the White House spokesman, Michael McCurry, said: "The president will stress that while there are differences in the relationship, certainly with respect to human rights, it is important that we remain broadly engaged with the People's Republic, including military-to-military contacts." *(Reuters, AFP)*

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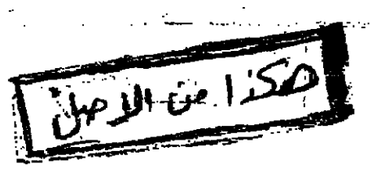

INTERNATIONAL

UN Lets Iraq Start To Sell Oil Again

By Barbara Crossette
New York Times Service

UNITED NATIONS, New York — For the first time since its invasion of Kuwait in 1990, Iraq will be allowed this week to begin selling oil in limited quantities to raise money for food, medicine and other urgent civilian needs.

"It's a go," said Sylvana Foa, spokeswoman for the United Nations secretary-general, Boutros Boutros Ghali.

He informed the Security Council on Monday that all necessary monitoring systems were in place and that all other requirements had been met after nearly six months of haggling over restrictions and operational details.

Contracts for oil purchases can be submitted to an international panel of overseers for approval beginning Tuesday.

Iraq, which hopes to have oil flowing within days, plans to declare Tuesday a national holiday, according to reports from Baghdad. Buyers from around the world have been lining up to bid for weeks.

"This is a victory for the poorest of the poor of Iraq, for the women, the children, the sick and the disabled," Mr. Boutros Ghali said.

The plan allows Iraq to sell up to $2 billion in oil over six months to buy emergency goods for the civilian population. Under current pricing formulas, that will amount to exports of about 600,000 barrels a day, well below the 3 million barrels produced daily before the invasion of Kuwait and the Gulf War in 1991, which drove the Iraqis out of their captured territory.

The oil-sale plan may be renewed in six months if there are no infringements of the rules. The first report on Iraq's compliance is due in three months.

Fourteen oil experts from Saybolt Co. of the Netherlands will be watching flows out of Iraq. Thirty-two customs officers from Lloyds Register in Britain will monitor imports.

On the ground, the distribution of emergency supplies will be monitored by 150 inspectors or in some areas actually delivered by the United Nations or through independent relief groups.

Most of the oil is expected to flow through a Turkish pipeline to the Mediterranean, with smaller quantities to be exported through an Iraqi port on the Gulf.

The money earned from the limited oil sales will be banked through an escrow account administered by the UN in New York.

About $260 million will be earmarked for the Kurds of northern Iraq. About $600,000 will go to a compensation fund established to aid victims of Iraq's 1990 aggression.

About $20 million goes to cover the operating expenses of the UN Special Commission, the body set up to oversee the destruction of Iraqi weapons.

Zairian Rebels Meet Resistance From Army

Compiled by Our Staff From Dispatches

BENI, Zaire — About 3,000 government troops were reported to be holding out in northeastern Zaire near the Ugandan border, where rebels claim to have seized control of the roads.

The rebels appeared to be meeting some resistance on their way north to Bunia from Beni, 160 kilometers to the south, a UN official said Monday.

Most of the Zairian troops — apparently including some of the Presidential Guard — withdrew northwest from the town of Bunia on Dec. 2 in about 400 vehicles, the UN official said, speaking from Nairobi.

Remaining government soldiers who could not get transport stayed behind and looted the town, he said on condition of anonymity.

He also said Zairian troops were reported to be looting the town of Isiro, 340 kilometers northwest of Beni. He gave no further details.

In Kinshasa, Information Minister Boguo Makeli on Sunday blamed "out-of-control elements" in the Zairian Army for the turmoil in Bunia that left 10 people dead.

The UN refugee agency said, meanwhile, that about 15,000 Rwandan refugees abandoned their camps in northwest Tanzania on Sunday, defying a Tanzanian government campaign to repatriate them.

Peter Kessler, a spokesman for the UN High Commissioner for Refugees, said Monday that most of the refugees had headed north and northeast, away from the Rwandan border.

Mr. Kessler said he did not know why the refugees fled, but he linked their movement into the bush to the presence in the camps of the Interahamwe, the Rwandan Hutu militia that holds sway in the camps and has intimidated refugees against returning home.

The Interahamwe was a main force behind the massacre of up to 1 million Rwandan Tutsi and moderate Hutu in Rwanda in 1994. Many fear going home because they might face prosecution for their part in the genocide. *(AP, Reuters)*

Ghana President Takes Hefty Lead in Election

The Associated Press

ACCRA, Ghana — President Jerry Rawlings appeared poised to lead Ghana into the 21st century with a strong lead Monday over his main rival in the presidential race.

With nearly 40 percent of the voting districts confirmed Monday, the former fighter pilot who has ruled the West African country for 15 years was leading with 55 percent of the vote. His principal opponent, John Agyekum Kufuor, was trailing with 43 percent, and Edward Mahama, who had been considered an underdog, was out of contention with the remaining 2 percent.

The Electoral Commission also confirmed that Mr. Rawlings's National Democratic Congress had so far won 44 of the 200 contested Parliament seats, compared with Mr. Kufuor's New Patriotic Party, which had taken 29 seats.

Voter turnout Saturday was high, with an estimated 65 percent to 70 percent of the 9.2 million registered voters casting ballots.

With hand counting taking place at each of the 20,000 polling stations and then again at the district headquarters before results are sent to the Electoral Commission in Accra, the process has been slow.

Some people in a crowd at a giant elections scoreboard at Independence Square on Sunday were worried.

"We're getting really, really agitated here," said Mohammed Abass, who gathered in the square with thousands of others. "We wonder if there's any fishy business. You can't rule out the possibility of rigging, you know."

Mr. Rawlings, 49, first seized power in a bloody 1979 coup and allowed civilian elections, only to topple that government two years later. He ruled over a single-party state until elections in 1992, which he won with nearly 59 percent of the vote.

150 Massacred In Sierra Leone

Reuters

FREETOWN, Sierra Leone — Gunmen killed about 150 people in attacks on two communes in northern Sierra Leone less than a week after the government and rebels signed a peace agreement, witnesses said Monday.

Military authorities in Freetown declined comment on reports of the attacks on Thursday in Kubehuna and Magbenka in Tonkili district, 145 kilometers (90 miles) north of the capital.

"The unknown gunmen entered the towns and opened fire on civilians or matcheted them," a witness said.

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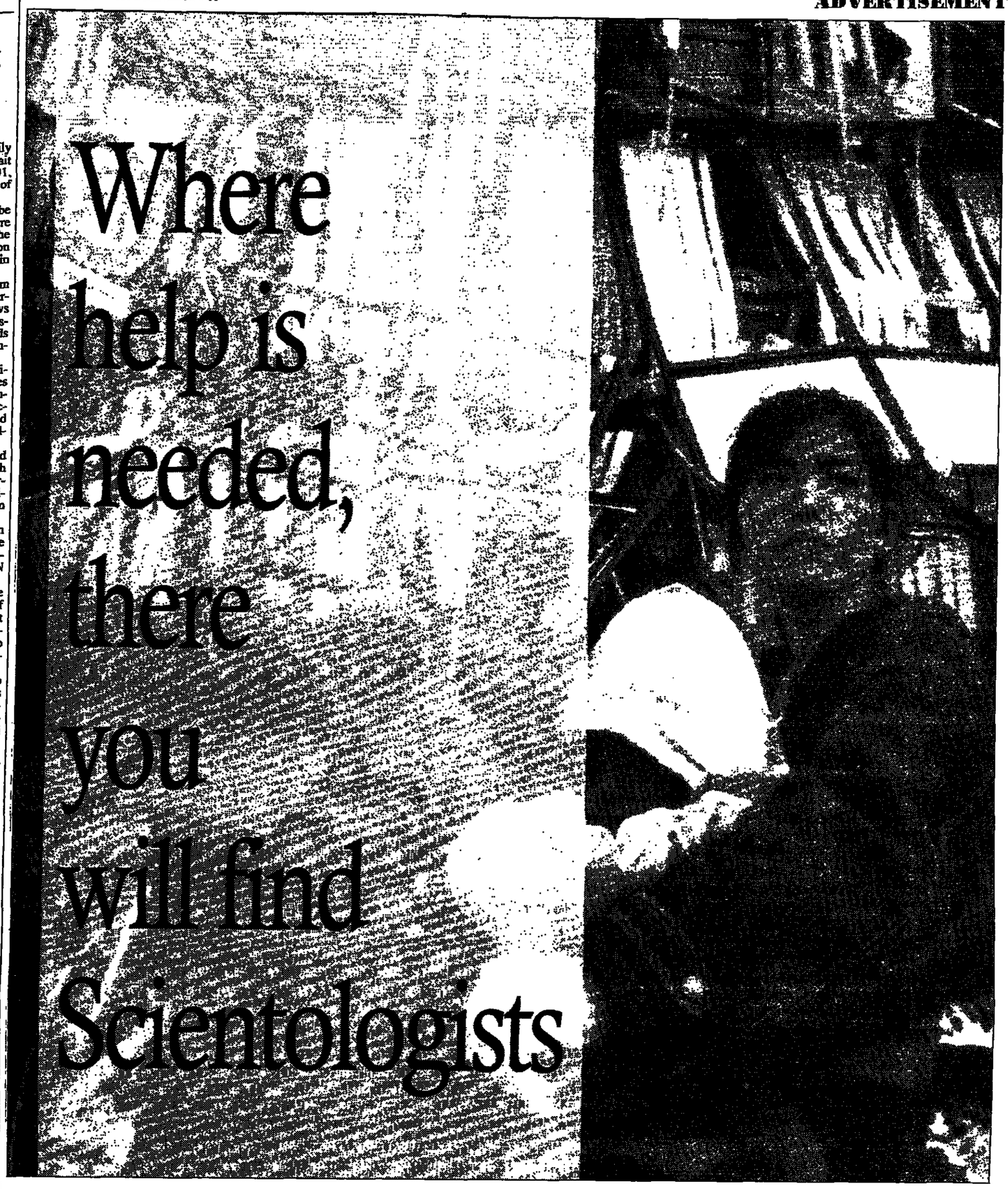

Helping others is part of the spirit and the letter of Scientology. From drug prevention campaigns to disaster relief, members of the Church of Scientology work with other charitable organisations to improve the quality of life in their communities.

■ In Italy, Scientologists tackled a widespread health menace by conducting drives to gather and dispose of thousands upon thousands of contaminated hypodermic syringes discarded in public parks by drug addicts.

■ As soon as the news broke of the earthquake on Sakhalin Island last year, Scientologists from Moscow flew on a Ministry of Emergency plane to Far Eastern Russia to bring relief to thousands who were affected by this disaster.

■ Members of the Church of Scientology contributed hundreds of thousands of hours of volunteer work to assist victims of earthquakes in Los Angeles, USA and Kobe, Japan.

■ In Los Angeles, members of the Church contributed more than 60,000 hours of volunteer work for the benefit of foster children in the care of the Los Angeles County.

■ In June 1995, after floods devastated the city of St. Louis in the United States, Scientology ministers provided what the American Red Cross described as "invaluable and vital [support] to the success of the relief operation."

■ After 48 hours of fighting a blazing fire, members of the Church rescued a burning motor vessel in the Caribbean saving the lives of passengers and crew.

The charitable work of the Church has been recognised and acknowledged by officials and community leaders the world over. Through their desire to help, Scientologists are reaching out to build better communities.

FOR MORE INFORMATION: Check the following Internet sites for information about Scientology. Each is available in English, French, German, Italian and Spanish:
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EDITORIALS/OPINION

Herald International Tribune
PUBLISHED WITH THE NEW YORK TIMES AND THE WASHINGTON POST

Diplomacy Shortchanged

Bill Clinton, now preparing next year's budget requests, will have to fight hard to provide Madeleine Albright with adequate resources to represent America's international interests as secretary of state. Diplomacy is America's first and least costly line of defense against international conflict. Yet for years, Congress has been letting that line erode dangerously.

Expanding American business and security interests require a wider American diplomatic presence abroad than ever before. Yet, allowing for inflation, the State Department's operating budget has declined by almost 20 percent in the past five years. If shrinking foreign aid levels and America's spotty record on paying its assessments to international organizations are also taken into account, real diplomatic spending is now down to less than half what it was in 1984.

The State Department's operating budget, set at $2.6 billion this year, pays for all diplomatic personnel and premises worldwide. It also covers the costs of training Foreign Service officers, protecting embassies and consulates and running the information systems used to screen visa applicants, verify treaty compliance and help American businesses and tourists navigate foreign legal systems and cultures. America's diplomatic outposts abroad play a crucial role in tracking down international terrorists and drug traffickers and negotiating for their extradition. They contribute to the monitoring of arms control, trade and environmental treaties. They handle some 2 million assistance requests a year from American citizens.

With both political parties committed to balancing the federal budget by the year 2002, all spending requests are sure to come under heavy pressure. Congress should be demanding a lean and efficient State Department operation. But it should not be compromising America's international presence or diplomatic strength. The difference between adequate and inadequate funding of the operating budget is less than $300 million a year. Congress casually added $11 billion to last year's defense budget.

It is always a great deal less expensive, in lives as well as dollars, to head off potential threats by timely diplomatic action than to move in belatedly with military force. Maintaining that capacity to preserve the peace ought to be one of President Clinton's top budgetary priorities.

—THE NEW YORK TIMES.

Same-Sex Marriage

The historic decision by a trial judge in Hawaii on Dec. 3 paving the way for that state's recognition of same-sex marriages is a breakthrough for fairness. It obviously does not settle the heated national debate over same-sex marriages. But those who have not yet closed their minds on the issue owe it to themselves to read Circuit Judge Kevin Chang's calm dissection of some of the more popular arguments against awarding homosexuals the important benefits that flow from civil marriages.

The issue started percolating three years ago when Hawaii's highest court ruled that the state's refusal to marry same-sex couples violated its constitutional guarantee of equal protection, and ordered Hawaii to show a "compelling state interest" justifying it. During a nine-day trial, the state was given every opportunity to back up its arguments for perpetuating marital discrimination. After weighing the evidence, Judge Chang reached the only conclusion he honestly could: that Hawaii had failed to make its case.

The state's core claim was that same-sex marriages would pose a threat to children and families. Relying on expert testimony, including some by the state's own witnesses, and a thick record of telling reports and studies, Judge Chang found that "the sexual orientation of parents does not automatically disqualify them from being good, fit, loving or successful parents." Further, the judge said, the state had failed to show that same-sex marriages would impose an undue burden on the public treasury or harm the institution of traditional marriage or any other critical governmental interest.

Judge Chang noted, for example, that one of the state's own experts "agreed, in pertinent part, that gay and lesbian parents are 'doing a good job' raising children and, most importantly, that 'the kids are turning out just fine.' "

Going a step further, he concluded that allowing same-sex marriage would help the children of homosexual couples by making available family health insurance and various rights related to divorce, inheritance and child custody. He found little hard evidence to support the claim that same-sex marriages would somehow harm traditional marriage, but cited compelling testimony that allowing homosexuals to marry could actually elevate the institution of marriage by reinforcing its importance for all families, even untraditional ones.

Hawaii's highest court is likely to affirm Judge Chang's ruling. But the Federal Defense of Marriage Act passed by Congress and signed by President Bill Clinton in anticipation of the Dec. 3, decision withholds federal tax, pension and other benefits for homosexual spouses.

Some states have already passed legislation denying recognition of same-sex marriages, with many more tough legislative fights to come.

Ultimately, the constitutionality of these actions, and whether they violate fundamental principles of federalism and equal protection, will have to be settled by the U.S. Supreme Court. Meanwhile, the Hawaii ruling challenges fair-minded Americans to ponder the unfairness of denying homosexual people the right to marry.

—THE NEW YORK TIMES.

Depleted Fish Stocks

When Congress passed and the president signed, before the election, a long-overdue bill to strengthen the regulation of U.S. fisheries, a lot of self-congratulatory speeches were made. The Republicans in particular needed an environmental accomplishment of this kind to take to the voters. But Democrats also basked in the glow: the legislation was said to show the determination of both parties to act in behalf not just of this hard-pressed natural resource but of natural resources generally. The speech makers, or some of them, may be put to the test sooner than they expected.

The great New England fisheries are among America's most famously depleted. All three major species — cod, flounder and haddock — are in weakened condition. An emergency plan to save them was put in place last year; it went so far as to close some fishing grounds to commercial fishermen entirely. At the last minute, however, the regional council that is supposed to be the regulatory body did again what it has done too often in the past. It flinched in the face of pressure from the industry, and weakened the plan. Now a panel of scientists is about to say, as you might expect, that the weakened plan failed to do the job and that the several species, cod particularly, have lost even further ground.

The panel will recommend even tighter limits on fishing than the ones from which the council retreated a year ago. If history is any guide, the council, on which the industry is heavily represented, will try to retreat again. And that is where the pols come in.

The original law was written in the 1970s. Even then, Congress was eager to avoid the appearance of federal regulation. The act's goals were to be achieved indirectly, through the regional councils it created. If a regional council failed to put in place a plan to protect a particular species, the secretary of commerce had the right to intervene, but was not required to. The new law stiffens the old in part by requiring such intervention when a regional council defaults, but the new machinery is not to take full effect for a couple of years.

In the meantime, if the New England council fails to take sufficient action, the administration, in the person of the next commerce secretary, plainly could, and in the spirit of the new law should. There will be a lot of political pressure in the opposite direction. What does the administration do now that the bill has been signed and the television cameras have been turned off? For the sake of the fishery, it ought to take a hard line. It will be an interesting test.

—THE WASHINGTON POST.

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Serious Insistence on Human Rights Can Work

By Anthony Lewis

BOSTON — Ma Thida, a 29-year-old Burmese surgeon, is confined alone in a Rangoon cell, forbidden reading material. She was sentenced to 20 years in prison in 1993 for "endangering public tranquillity, having contact with unlawful organizations and distributing unlawful literature." That means she supported democracy in Burma.

She is a symbol of the cruelty of Burma's military rulers, and of other oppressive regimes. Physicians for Human Rights and other groups have brought her name out of the darkness. This week she will be among the winners of the Reebok Human Rights Award for courage in the face of tyranny.

Her case raises painful questions. Around the world now there is concern for human rights, but does it actually help the victims? How do we explain the fact that after decades of protest, inhumanity still flourishes from Burma to the Serbian sector of Bosnia?

A comprehensive world report just published by Human Rights Watch underlines those doubts. Major governments talk about human rights, the report says, but they mostly put other things first, notably what they perceive as their economic interests. But in the end, the report and reflection tell us that the struggle for human rights does make a difference.

China is a heavyweight on the downside of the balance of decency. In the last year its persecution of dissenters has intensified. The great advocate of democracy Wei Jingsheng, the Sakharov of China, is serving a 14-year prison term under reportedly harsh conditions. The repression of Tibetan culture and religion has become even more vicious.

The response of most Western governments to Chinese brutality has been to change the subject. The Clinton administration made trade and investment the prime target of its relations with Beijing. Its argument that "strategic dialogue" with China would be helpful on human rights has been mocked by growing repression.

The other signal American failure has been in the former Yugoslavia. Despite the promises of Dayton, the United States and its partners have allowed Croatia and the Serbian entity in Bosnia to harbor men indicted as war criminals. That failure threatens the first effort since Nuremberg to call the authors of a genocide to account.

"President Clinton would not hesitate to ask a big-city cop to risk his or her life to apprehend a murder suspect," the Human Rights Watch report said, "since that is the price to be paid for upholding the rule of law at home. But when it came to deploying law enforcement officials abroad — in this case IFOR — to arrest suspects in genocide and mass murder and uphold the most basic international law, he balked."

European governments failed an easier test of will in the Balkans. The Council of Europe admitted Croatia as a member last year even though President Franjo Tudjman had not carried out the council's demand that he first cooperate in arresting war criminals, allow an opposition leader elected mayor of Zagreb to take his post and let Serbian refugees return.

Against those somber facts of the last year there are encouraging ones. South Africa's Truth and Reconciliation Commission has begun to expose the official murders and other horrors of the apartheid years. But the particulars are less important than a general reality. For all the setbacks, growing awareness of the need to protect human rights has violators on the defensive. And public protest often works.

During the last year, for example, Americans became aware that some of the clothes they bought were made by children working under sorry conditions in Asia and Latin America. The outrage that resulted forced U.S. importing companies to change their sources of supply or make those sources follow decent labor practices.

Even a place as remote as Burma can feel pressure. At the end of this year Walt Disney Co. will not have Mickey Mouse clothes made in Burma; its licensed supplier will stop manufacturing there for "strictly business reasons" — evidently meaning the pain of a boycott. Attention may now shift to Unocal, a U.S. corporation that has invested in a huge pipeline project in Burma.

But if we want to make gains for human rights, we cannot pay mere lip service to principle as the Dayton enforcers and the Council of Europe have done. We have to be serious. If we are, a world more aware of what should be can slowly turn governments toward decency and humanity.

The New York Times.

This Isn't How Russia's Shift to Freedom Was Supposed to Go

By Fred Hiatt

WASHINGTON — It has been five years since Boris Yeltsin signed the Soviet Union into oblivion, yet Russia's economy, according to official statistics, is still shrinking.

That is not how the transition from communism to free market was supposed to work. According to the theory, you stop setting prices, sell state-owned businesses and then endure a painful period of adjustment and rising joblessness. Then — and this is happening in Poland, Estonia, the Czech Republic and other Central European nations — you reap the benefits. Private enterprises form, new jobs are created and the economy begins to grow.

Russia freed prices on Jan. 2, 1992. It privatized tens of thousands of enterprises. As the International Monetary Fund demanded, it stabilized the ruble and painfully wrung inflation out of its economy — so much so that in early 1995 economists were saying that Russia had "bottomed out" and soon would begin to grow. Yet the official statistics show a continuing, Great Depression-scale contraction. Why?

One possibility is that the official statistics are wrong. Certainly, Russia's underground economy is vast, and it is also true that Moscow's statistics still overvalue what the Soviets loved — tractor production and all that — and under-count what shows up first in a transition: stores, banks, services. Yet few Russians would claim that their economy, particularly in production, is taking off.

So is Russia unique? Of course. Not in the way mystical, misty-eyed Russian nationalists mean when they say "Western" economics has no place in their great land, but in historical and geographic reality.

Estonia and Czechoslovakia still had memories of prewar commerce and rule by law; Russia had been under communism a full extra generation. Poland had countervailing institutions — the church, private farms. As the center of Soviet communism, Russia's economy was the most distorted, with not only factories but entire cities having no rational economic reason to exist. Russia's vastness and distance from developed Europe play a big role, too.

Economic stabilization, privatization, free prices — all that is essential, even in Russia, but is not enough. You have to attract investment — from foreign firms, which measure you against China and Malaysia and every other "emerging market," and from your own entrepreneurs, who will otherwise stash their profits in Cyprus or Switzerland. To attract investment, you need some predictability — in contracts, in tax collection, in the law.

Russia has had none of that. Contract enforcement comes too often via contract murder. Tax collection is sporadic but confiscatory — particularly for foreign firms, which can't bribe or negotiate their way out as easily as locals. "It's frightening, because it's so random and so capricious," says Z. Blake Marshall, vice president of the U.S.-Russia Business Council. The lack of consistent tax revenues has forced the government to borrow at annual interest rates as high as 470 percent, making it impossible for would-be businessmen to get credit.

Privatization, particularly in the past two years, often has degenerated into a grabbing of natural resources on a breathtaking scale, by a handful of well-connected financial conglomerates and businessmen. "In Poland, it's just inconceivable that you could have had such a government of pure looting," says Jeffrey Sachs, a Harvard economist who has advised many of these transitional regimes. "The Pope was watching."

What is surprising, given all this, is the optimism of some of the smartest Russia-watchers, people like Mr. Marshall and former Ambassador Thomas R. Pickering. They argue that Russia lost a year, first to political campaigning (for Parliament, last December, and president, last July) and then to presidential illness. Now, they say, the government can begin to move forward on institutional reform — in law and taxes first of all.

The achieved economic stabilization makes that at least possible, and the government's economic team is more unified than it has been in years, primarily because Russian society is no longer so polarized.

The ideological debate between "communism" and "reform" is essentially over. The question now is how Russia will develop — how quickly or slowly, and with what levels of corruption and efficiency and fairness.

The coming year will be a pivotal one for Russia to show whether normal rules of economics can apply.

The Washington Post.

France for a Streamlined NATO: Setting the Record Straight

By Hervé de Charette

The writer is the French minister of foreign affairs.

PARIS — Since its Brussels summit conference of January 1994, the Atlantic Alliance has been engaged in a dramatic process of adaptation. This process rests on three pillars.

One is internal reform of the NATO structure, in particular of the military command structure. We should aim for a structure that is streamlined, more flexible and more effective, and that allows the Europeans to shoulder greater responsibility for the security of Europe.

The second pillar is incorporation into the alliance of the new democracies to our east. That was agreed on in principle in January 1994, and NATO has progressed toward that goal ever since with creation of the Partnership for Peace and enhanced dialogue with prospective future members.

The third pillar is establishment of qualitatively new relations with Russia and Ukraine, already evident in the participation of those countries in the NATO-led Intervention Force in Bosnia-Herzegovina.

This threefold agenda will concretize at a NATO summit next summer, when decisions of historic significance are to be made on the adaptation process. Completion of the internal adaptation will do much to alleviate understandable Russian concerns over enlargement. It will allow the alliance to welcome new members into an overhauled structure, and thereby facilitate their accession.

Since 1994, France has been one of the main driving forces behind this process. It developed a vision of a new trans-Atlantic partnership that would allow West European integration to proceed in harmony, rather than in competition, with Atlantic solidarity.

As Europe consolidates its common foreign and security policy, French leaders came to realize that its defense component should draw on existing European capabilities within NATO, rather than rest solely on those European forces currently assigned to the Western European Union.

Accordingly, France, which had already placed its sizable IFOR contingent under NATO command, decided last December to move back into the NATO military committee and defense councils, from which it had been absent for nearly 30 years.

In February, President Jacques Chirac set out in Washington his vision of a new partnership. In June, the Atlantic Council agreed in Berlin on principles that would enable the WEU to conduct operations drawing on permanent European command positions and assets identified in advance within NATO.

Intensive work within NATO was then done, resulting in identification of the deputy supreme commander as the leading European command position at the strategic level within the NATO structure, and also in near-completion of the Joint Task Forces concept.

This outcome was made possible by three factors: a dramatic change, engineered by Mr. Chirac, in the French approach to Europe's defense identity, to be worked out inside NATO instead of in a purely European framework; the resulting solidarity and unity of purpose of the Europeans; and a renewed sense of trust at the top level in the French-American relationship, as well as between Europe as a whole and the United States.

These conditions remain in place today. Mr. Chirac's stance of openness toward the Atlantic Alliance has not changed. European solidarity remains strong. Euro-American differences on such issues as Helms-Burton and the United Nations have not, so far, contaminated our dialogue within NATO.

How come, then, less than six months after the momentous Berlin meeting, the whole process seems to be grinding to a halt, amid a flurry of acrimonious press comments on the issue of the southern European command? French positions have been misconstrued.

• It is not true that France wants a French officer at the head of the southern command. France wants the two regional European commands assigned to European officers on a rotating basis. Since the United States insists that the two supreme commanders at the strategic level, to whom the regional commanders answer, should remain Americans, it seems fair enough that the Europeans assume significant responsibilities at the next command level.

At the peak of the Cold War a German officer was already in command of the central region, at the time the most sensitive strategic area in the world.

• It is not true that France wants the 6th Fleet to come under foreign command. The new political and strategic realities in Europe amply justify that regional commands be manned by European officers, but we are aware of the special strategic role played by the 6th Fleet, a key instrument not only for NATO missions but also for the defense of American national interests.

We have always made clear that arrangements should be devised to allow the fleet to stay under a purely American chain of command, even when the southern command is assumed by a European. Some key NATO forces, like the Allied Rapid Reaction Corps, are already under the direct command of the supreme commander, providing a useful precedent.

What it all boils down to is that France, supported by some of her key European partners, deems it necessary, since the United States keeps the two strategic command positions, that the next level of command in Europe be attributed to European officers on a rotating basis, while deferring to key U.S. interests in the Mediterranean.

My fear at present is that forces of conservatism and nostalgia might be gaining ground on both sides of the Atlantic.

France is committed to fully participating in a new NATO, in which the Europeans assume a proper share of the burdens and responsibilities, and which opens up to the new democracies to our east while framing a new relationship with Russia.

For us not to miss these opportunities, we need our political vision of the future to steer the debate, not forces of the past.

International Herald Tribune.

A European Commander in the South

By Andrew Duncan

LONDON — What is the role of NATO's southern command in the new security environment, and what is the U.S. 6th Fleet for?

The southern command is in the process of expansion, with France and Spain more or less set to become fully integrated into NATO's military structure.

During the Cold War, the southern command purely covered Italy, Turkey and Greece, and it was logical that an American should command. A Turkish or Greek commander would have been unacceptable, and so no European could command.

Not only is the national content of the southern command changing, so are the region's main security concerns.

No longer is the Soviet Union, supported by Bulgaria and Romania, the threat to the region. Attention is now directed across the Mediterranean at the North African countries where population and poverty increases are seen as destabilizing and possibly leading to waves of economic emigration to southern Europe, waves that could include a degree of Islamic extremism.

Already France, Italy, Portugal and Spain have formed two standby forces. These, like the French, German and Belgian Eurocorps, could be employed unilaterally or under the command of NATO or the WEU. Presumably they will be able to utilize NATO assets under the Joint Task Force concept.

It would seem eminently sensible, in view of the new security concerns in the Mediterranean, affecting most the southern countries, that the principal military command in the area should be headed by a European.

Unless it is, NATO could risk being sidelined in this important region, and there could be knock-on effects for the agreed principle that the "European defense pillar" should be developed within NATO.

As for the 6th Fleet, the perception was that in any war between NATO and the Warsaw Pact it would play a valuable role. In fact, the fleet was seen as being vulnerable to Soviet submarines and the large force of long-range, nuclear-capable bombers of the Black Sea Fleet and would have withdrawn, if not completely, from the Mediterranean then certainly to the western end.

The fact is that U.S. carrier battle groups are a power-projection force. The movements of the 6th Fleet today are very much dictated by U.S. foreign policy concerns, especially Gulf and Arab-Israeli concerns, which invariably took priority over the provision of air support for the UN forces in Bosnia.

The 6th Fleet is in effect directed from Washington and not from Naples. There is really no basis for linking its comand with that of the southern region.

In the new security environment, with quite different problems and concerns than during the Cold War, it would appear to be sensible to ensure that all southern European states are full members of all the allied organizations. The issue of who commands in the southern region should not be allowed to jeopardize this.

The writer, a London-based defense analyst, contributed this comment to the International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Carrier Pigeons

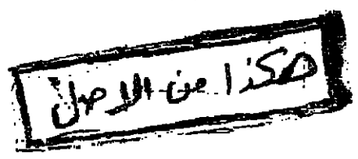
ANNAPOLIS — The use of homing pigeons as messengers has received considerable attention at the Naval Academy. The great usefulness of homers for conveying messages has been demonstrated in numerous ways, especially when no other means of communication have existed. The United States Government recently has established messenger pigeon stations at all the principal navy yards on the Atlantic and Pacific coasts.

1921: Payment Debate

LONDON — The variance between the British and French views on reparations has caused the British Premier to invite M. Briand to London for a general survey of outstanding questions. The most pressing issue is Germany's reparation installment. The British Cabinet is inclined to favor a postponement of the reparation payments. Cabinet Ministers have been influenced by strong representations from the City that enforced heavy payments would work irreparable damage to Germany's finances and credit, and that in the long run the Allies would get more out of Germany by allowing her a breathing space.

1946: Liner Founders

PARIS — Jules Moch, Minister of Transport, said last night [Dec. 9] that it will be at least another year before salvage operations can be completed on the trans-Atlantic liner Liberté, which has been lying half-flooded in the basin of Havre since noon yesterday, the result of a storm. The Liberté, France's largest vessel and third largest liner in the world, had been one of France's greatest potential sources of foreign exchange and thus one of the its major assets.



OPINION/LETTERS

Politicians Sure Talk a Good Game, But Don't Bet Reform Will Happen

By William Raspberry

WASHINGTON — Campaign finance reform should be a piece of cake.

Everybody wants it because everybody knows the corrupting influence of the present American system. All of us are dismayed by the spectacle of rich men and rich corporations buying access and influence. We all agree that there must be a better way.

So why aren't we fashioning it?

A good part of the answer may be contained in an essay I've just come across that has nothing to do with political campaigns. The Reverend James N. Loughran, president of St. Peter's College in New Jersey, is writing about college sports: exploitation of athletes, illegal payments, lying, cheating and the neglect of academics. His piece, in the current issue of Trusteeship magazine, is about athletic reform, which, he concludes, is doomed to fail.

But if his reasoning is sound, it's hard to hold much hope for campaign finance reform. Why? "Because reform is not possible."

Take this paragraph, written about National Collegiate Athletic Association Division I athletics but almost perfectly applicable to political campaigns:

"Unilateral disarmament is unthinkable. No one has the nerve or desire to get out. Many sincerely believe that reform is possible and work hard at it. Yet things only get worse: more corruption, more financial extravagance, greater neglect of [other] values and the rest."

The fundamental problem is that while we want to be rid of the degrading influence of money, we very much want the things that money can buy. Father Loughran says it straight out in remarks directed to a year-old council of NCAA presidents charged with fashioning reform:

"Your efforts are doomed to fail if you take your mandate to be 'reform,' if you allow to continue the business-as-usual pattern of legislating more rules and calling for more vigilant enforcement while at the same time negotiating ever more lucrative TV contracts, million-dollar endorsements and the like. You have a chance to succeed only if you acknowledge the contradiction built into big-time sports and force a choice between professionalism and amateurism, dollars and academic integrity.

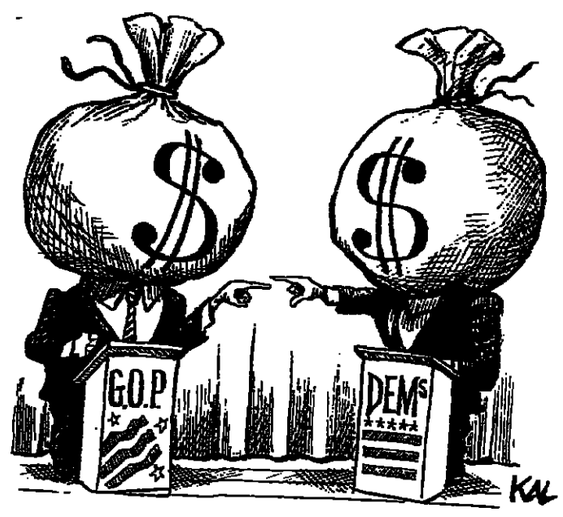
"You will fail unless you separate winning and money."

Perhaps St. Peter's College can make the separation. But what of the NCAA's football and basketball powers? I don't mean that the Indianas and Notre Dames, the Nebraskas and Penn States, the Floridas, Kentuckys and UCLAs would die without winning athletic programs. But they would be vastly different — arguably poorer — institutions. And yet the presidents of every one of those universities will insist upon an overriding devotion to academics.

They are not liars or phonies. It's just that their institutions are, in Father Loughran's words, "torn between opposing purposes."

It's more complicated yet in politics. Not only is there the same pull between ethics and success as in college athletics — the same desire to do the right thing and the same abhorrence of "unilateral disarmament" — but there's also a conflict between good values: between the desire to be free of the corrupting influence of money and the desire to permit full political expression even for those with money. Not for nothing do we say money talks.

Father Loughran is clear: "Big-time college sports conflict not only with amateurism but also with academic integrity and the ideals of any good college; in the system that exists, this conflict is inescapable; and therefore, reform is impossible."



By K.A.L. in The Economist (London). CWS Syndicate

Are we prepared to say that big-time politics conflict not only with democratic access but also with the integrity and the ideals of our system? Can it be that in the system that exists, reform is impossible?

Father Loughran says there can be no athletic reform "unless the stakes of the games are severely reduced." He has in mind controls on coaches' salaries, elimination of athletic scholarships, distribution of tournament and bowl profits to needy students through a national financial aid fund — and perhaps the elimination (for a time) of intercollegiate athletics altogether.

Well, we can't severely reduce the stakes of the political game.

Is financial aid in the form of federal campaign funding a realistic option (if it would limit the "speech" of the wealthy)? Or are we left to consider some combination of unrestricted money and full disclosure?

To the extent that it attempts to patch up an inherently conflicted system, reform may be doomed to fail.

The Washington Post.

Worked Up Into a Lather Over Real Sweat Clothes

By Stephanie Salter

SAN FRANCISCO — At first glance, it looks like just another one of those casual-chic clothing catalogues — albeit a thin one. On the cover is a beaming, healthy young woman in running clothes, jogging happily past a native woman in a Central American village.

"SWEAT GEAR," says the cover type. "A Lucrative Blend of Old and New. Designer Attire from Old-fashioned Sweatshops in El Salvador. For that Mean and Lean Look."

A letter inside, from the "president & CEO of Sweat International," dispels any lingering notion that this is just another catalogue:

"Dear fellow shopper,

"I wish you could have joined me on my latest trip to El Salvador. I was visiting the San Marcos Free Trade Zone, a tax- and tariff-free economic zone nuzzled snugly in the hills near the airport.

"Was it only a decade ago that our U.S. tax dollars built this little oasis of profit? How it's grown in just 10 short years, while wages fell 50 percent! I must admit, at that moment, I felt more than a little pride in our accomplishments."

Timed for the holidays, the catalogue comes from the folks at a 15-year-old, U.S.-based civil rights organization called Cispes, the Committee in Solidarity with the People of El Salvador. It's their way of reminding consumers that "behind every $25 T-shirt in the catalogue or the mall is a worker who probably earned about 16 cents for her labor."

Thanks to such organizations and to outgoing Labor Secretary Robert Reich and the New York Times columnist Bob Herbert, the last couple of years have been rich in ugly revelations about the United States' offshore and domestic apparel industry.

Major manufacturers from Liz Claiborne to Nike have been forced to own up to myriad abuses of workers in countries such as El Salvador, Indonesia and Vietnam.

Despite most companies' pledges to provide fair wages and humane working conditions, the reality is far different. With the aid of host country governments, legal minimum wages are kept immorally low; children work full days; labor organizers are harassed, fired or terrorized, and working conditions give new meaning to the old term "sweatshop."

The letter from the "Sweat International CEO" goes on in its sarcastic vein to describe a typical Salvadoran factory:

"It was then, looking down the production line, that I suddenly saw her: 16-year-old Maria, a halo of dust and cotton lint framing her young face and irritating her lungs. Even though it will take her 101 years to earn my monthly salary, I sensed an instant bond between us.

"Though clearly exhausted, she offered up a shy smile as our eyes met. She spoke warmly of our new product line, all the while straining to assemble it, her nimble fingers darting to and fro under the relentless needle.

"It is moments such as these that make this whole business worthwhile."

A new catalogue features the genuine articles – garments made in sweatshops.

The Cispes catalogue also is meant to raise awareness of a pernicious little Christmas tradition in El Salvador: To avoid government-mandated bonuses for workers, factory managers simply fire as many employees as they can before the holidays. Neither the Salvadoran government nor the U.S. companies that profit from these cheap operations are inclined to put a stop to the practice.

If you'd like to receive a catalogue, Cispes' national office can be reached in the United States at 212-229-1290 or via the Internet at http://www.blank.org/sweatgear.

As the "CEO" puts it: "Sweat Gear is *you*. It is your consumer choices that make this global production chain possible. Thank you for helping us turn this economic fantasy into a reality."

This article, from the San Francisco Examiner, was distributed by the New York Times Service.

LETTERS TO THE EDITOR

Sauce for the Goose

Regarding "Seoul Asks Paris: What's Going On?" (Dec. 6):

While Daewoo has every right to be angry about the French government's volte-face over the privatization of Thomson SA — which would have given Daewoo control of the French company's consumer-electronics unit — the wider brouhaha in Seoul over this decision smacks of hypocrisy. Koreans of all people should readily comprehend French attitudes in this case, since an identical chauvinism is all but universal in their own country — where, moreover, it has legal backing.

The very idea of handing over a flagship local firm to a foreign buyer is anathema in South Korea. It simply could never happen. Foreign ownership of local equities is capped at 20 percent in total, with lower limits for individual companies. These figures are due to rise, but at a snail's pace.

AIDAN FOSTER-CARTER.
Leeds, England.

The writer is director of the Leeds University Korea Project.

It's Against the Law

Regarding "Child Brides in Middle America: Mideast Culture Clashes With the Law" (Dec. 3):

This case is not about protecting "core American values," nor should it raise issues of multicultural sensitivity. The issue is simply one of upholding the law.

Jodi Nelson, the deputy attorney of Lancaster County, in Nebraska, had it right: Immigrants must obey the laws of the land.

I currently reside in Jakarta, but I do not expect that I can break Indonesian laws and then argue that I should not be punished because my actions would be legal under American law.

Difficulties do arise when an action in violation of American law involves a religious principle. But to the best of my knowledge there is no Islamic injunction to arrange marriages for 13- and 14-year-old girls to men twice their age or older. That may be the custom in some countries, but it is a clear violation of American law.

JOSEPH J. STERN.
Jakarta.

Trading With China

Regarding "Presents Not to Buy This Holiday" (Opinion, Dec. 7) by A.M. Rosenthal:

Mr. Rosenthal, like so many good-hearted Americans, objects to being on speaking terms with any morally bankrupt country, China in particular.

But imagine if China tomorrow released all its political dissidents, and simultaneously abolished birth control, threw out the workers in the state-run industries and told everyone that from now on they would have to build their own homes. Does Mr. Rosenthal guarantee things would get better?

The answer just might be that there is no current alternative to the Communist Party other than chaos. An alternative may be coming, but it's sure not there yet.

A sudden collapse in China could cause unimaginable suffering. In an alternative scenario, an isolated China might hunker down and live outside the mainstream for decades. Where would human rights be in either case?

The point in between is where trade and human rights converge. It's also at the heart of the China policies of the last two U.S. presidents. In choosing "peaceful evolution" and "engagement," Presidents George Bush and Bill Clinton haven't abandoned human rights. They've chosen the fastest and most effective way to improve human rights for China's people.

JAY HENDERSON.
Hong Kong.

A Changing Future for the Pulp and Paper Industry

Setting the Platform For an Informed Debate

(SECOND IN A SERIES)

Is the pulp and paper industry an environmental criminal because it cuts down trees? Do good people protect trees and bad ones chop them down? Such beliefs are deep rooted in many minds. While the International Herald Tribune is in your hands, let's set the record straight and give you some facts.

Forestry is being questioned. Pulp and paper making is being questioned. Much of this criticism is based on myths. Myths rather than facts. And these myths are maintained by well-meaning people. Well-meaning but ill-informed.

It is good that the paper industry is put into question, and if there is evidence that it uses methods that society finds unacceptable, then it must change the way it operates. As in any other industry, there are both responsible and irresponsible members, and the industry as a whole must accept criticism to reform its practices and fulfill social needs. However, many of the negative views about the industry are based on out-of-date or incomplete information. In some cases, it has even caused industry to adopt practices that waste money for negligible environmental gains.

Again, facts and not myths are essential if we are to start a well-informed debate around the world. This is why member companies of the World Business Council for Sustainable Development took on the challenge to initiate the most comprehensive and fully independent study ever on the environmental and social impacts of the entire forest and paper industry, from beginning to end: *Towards a Sustainable Paper Cycle.*

Some facts about paper

The paper industry is the third largest industry in the world. Alone, it contributes 2 percent of world trade, totaling around $260 billion in sales, and employs 3.5 million people. World annual production and consumption of paper is about 268 million tons.

Society uses paper all the time. Although the "electronic revolution" is here, it has not yet led to a decrease in paper use. There is a clear need for paper in our lives – for education, communication, books, hygiene, packaging, and even for the printing of those campaigns leading to the question: *do we need so much paper?*

Can the pulp and paper industry become sustainable?

Yes, provided that best practices accommodating local differences apply everywhere. The pulp and paper industry can grow hand-in-hand with forest protection if increased emphasis is placed on environmental and social issues, and if forest stewardship principles are put into practice. The key to success is to recognize that very few universal norms apply, and that imposing them could cause wasted resources.

The world's current total demand of wood fiber for pulp could be supplied by an industrial plantation area of 40 million hectares, i.e., the size of Paraguay or Sweden, without jeopardizing a sustainable future. Although paper consumption will double over 50 years, there is enough wood fiber to meet this anticipated growth assuming there is a continued development of new wood plantations in the tropics and sub-tropics.

Cooperation is the way forward

The fact that sustainable development is now about delivering solutions – not identifying the problems – throws the spotlight more closely on society's role. The time is past for governments, non-governmental organizations and consumers to sit on the sidelines.

Cooperation with the paper industry, at local and global levels, will enable this sector to achieve long-term sustainability and ensure that nature's capital is not being wasted. A positive vision of this change must also be demonstrated to the public.

The paper industry can lead this process of reform, and the report will enable an informed debate.

World Business Council for Sustainable Development

Recommendations

Governments must develop policy frameworks that cover all forest goods and services and allow all stakeholders to participate in the development and application of forest stewardship principles. In this process, governments should also address the adverse impacts on trade from eco-labeling.

Forest stewardship principles which accommodate local differences can ensure the continued provision of goods and services supplied by forests. Initiatives by the International Standards Organization (ISO) and the Forest Stewardship Council (FSC) are good starting points.

Industry should organize codes of conduct for the whole sector. Companies individually should adopt recognized environmental management systems with third-party verification and disclosure of performance. Governments can assist by providing incentives, such as procurement policies that favor certified forest products.

"One day, my grandson came back from school with a pamphlet saying 'Do not cut a tree!' It made me wonder if I was a bad man and an environmental criminal because I cut down trees . . . Today, I can tell my grandson that I looked at my industry very carefully. And I can tell him that all the evidence shows that I am not an eco-criminal just because I cut down trees that have been planted like a farm crop."

Erling Lorentzen, Chairman of Aracruz Celulose

Exploding the Myths About Paper Production

Myth 1: Paper use is destroying tropical rain forests.
Fact: Tropical rain forests provide only 1 percent of the global paper consumption.

Myth 2: There is not enough paper to meet the world's rising paper demand.
Fact: The use of Sustainable Forestry Methods and expansion of pulp plantations will provide sufficient wood fiber.

Myth 3: Technology advancements have made paper production clean.
Fact: Too few paper mills in developing regions can match the clean techniques of developed countries.

Myth 4: Recycling paper is always environmentally the best option for waste paper.
Fact: In some cases, incineration with energy recovery can have environmental advantages over recycling.

Myth 5: Forests and plantations help to decrease global warming by soaking up carbon dioxide.
Fact: Yet only a doubling of existing plantations would remove current emissions of CO_2 produced by the paper industry.

Myth 6: Packaging waste is considered the single greatest source of wasteful paper.
Fact: While highly visible and accounting for up to half of household waste, it makes up only 1 percent of total waste.

Myth 7: The imbalance in paper consumption between North and South will worsen.
Fact: The rate of increase in paper consumption in developed countries is declining.

Contentious Forest Practices

Clear cuts: This practice, i.e., when all the trees in a large section of a forest are felled to the detriment of the environment, is still common in the tropics (to clear land for agriculture) and in forestry plantations in the northern hemisphere.

Conservation of natural forests: Arguments are concerned with the amount of natural forests needed to be preserved in order to conserve biodiversity and maintain amenity and recreational values.

Forest mining: Some companies seek out countries with low standards or weak enforcement to remove great quantities of trees from original-growth forests without adequate attention to regeneration.

Plantations: The main concerns are the growing of vast areas of trees of the same species, particularly those introduced from another country. Objections are made to the intensive use of chemicals and water, and the visual aspect.

The Report

The report, "Towards a Sustainable Paper Cycle," was prepared by the London-based International Institute for Environment and Development (IIED). The project was initiated and chaired by Erling Lorentzen, Chairman of Aracruz Celulose and a member of the World Business Council for Sustainable Development's executive committee. It was assembled after extensive consultations with industry, environmental groups, governments and non-governmental organizations.

This 288-page report, the most comprehensive analysis ever of the pulp and paper industry, covers every aspect of the industry: forestry to the end-use and disposal of paper. A 32-page summary booklet, "A Changing Future for Paper," is available in English, French, Japanese and Spanish. Copies of the full report and the summary booklet, priced at £30 and £5 respectively, may be obtained from the WBCSD's distribution agents: E&Y Direct, Fax: + 44 1202 661999. Please contact them for a complete list of WBCSD publications.

What is the WBCSD?

A business group of 126 companies from 36 countries, sharing a commitment to the environment and the principles of economic growth and sustainable development.

The World Business Council for Sustainable Development also benefits from a global network located in developing countries and countries in transition, representing more than 600 business leaders.

The WBCSD aims at developing closer cooperation between business, governments, non-governmental organizations and other organizations concerned with sustainable development.

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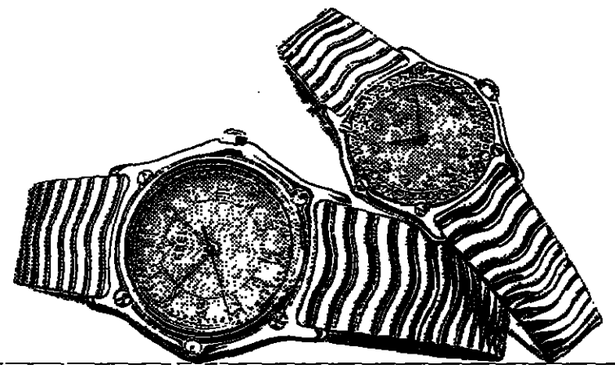

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Continued on Page 16

Style

TOMORROW: STAGE

Dior Takes Manhattan: 50 Years on, a New 'New Look'?

Le Bourhis with Dior's sequined 1949 Junon gown; Christian Dior fitting the 1947 New Look; spangled debutante dress by Ferre; John Galliano; Tina Turner in her 1989 birthday gown; lily of the valley setting for the Met gala.

Jean-Pierre Pavillant; Bellini; David Nivven/Sipa Press; L. Castel; Sipa Press; Pavillard

By Suzy Menkes
International Herald Tribune

NEW YORK — The last time Dior took Manhattan, angry women protested on the streets at the taut bosoms, wasp waists and swishing skirts of his fashion revolution.

Fifty years after the New Look, the only fights on Fifth Avenue were between socialites killing to get the best seats at the Metropolitan Museum's gala on Monday. Princess Diana, Bernadette Chirac, wife of the French president, and Dior designers past, present and future converged on New York to celebrate the opening of the Costume Institute exhibition dedicated to Christian Dior — the shy man, with a "pink marzipan" face, who died in 1957, yet still has a name that sparkles like his spangled Cinderella gowns.

Ten thousand lily of the valley plants, embroidered table cloths, hand-painted plates and recipes from Dior's own cookbook were designed to laud the French art of fine living. Sponsored by LVMH (Moet Hennessy Louis Vuitton) and its president, Bernard Arnault, the sumptuous evening was a reiteration of Dior's defiant 1947 claim: "Civilization is a luxury and we are defending it."

"For me Dior means magic," said Cecile Zhilka, recalling her mother's New Look dresses that lit up the drab postwar period. She was attending a dinner hosted by Veronica and Randolph Hearst, the publishers of Harper's Bazaar, whose fashion editor of the time baptized the 1947 "New Look."

"Christian Dior" (at the Met until March 23) is peopled with the ghosts of clients past: the flower-sprinkled coat of Princess Grace of Monaco; the curvy, cantilevered gowns of Marlene Dietrich; Eva Peron's swags of *eau de nil* tulle, rescued from an Argentine bank vault.

More recent clients had a chance to remember their party pieces, displayed like flowers on stalks above gray-and-white striped banquettes in the museum's Great Hall.

Jacqueline de Ribes lent a clotted-cream silk dress with a fringed skirt from 1969, saying "it was for a White Ball — I knew I wanted to have fun and to show my legs."

Marc Bohan recalled choosing for Princess Caroline of Monaco the high-waisted dress with gold-embroidered bodice that she wore to dinner with Princess Diana at the Chateau of Chambord in 1988.

Those dresses were part of a one-night-stand exhibit conceived by outgoing designer Gianfranco Ferre with Katell le Bourhis.

Ferre's swooshing, rose-swagged gown for Tina Turner's 50th birthday in 1989, Marc Bohan's cute rhinestone-studded overalls for Leslie Caron in 1960 and Pauline de Rothschild's billowing 1960 taffeta gown by Yves Saint Laurent paid tribute to the three designers who continued the Dior tradition.

That will be taken up in January's couture collection by John Galliano. His task is to take the essence of Dior and project it into the new millennium.

But the exhibition, from curvy daytime tailoring through grand gowns, poses the question: Was Dior ever modern? Or was he a recividist designer who denied the strides women were making in the 20th century — and sent them waltzing back to the Belle Epoque?

"We struggle to make him modern," said Richard Martin, the exhibition's curator. "But his real leanings are Proustian. It's about a harking back to the past in a provocative way."

Dior's fascination with his mother is well documented. And a psychologist could make something of his focus on neckline and bosom, whereas below the padded hips the body is lapped in obscurity. The look is epitomized by Corolle, an archetypal New Look dress of sloping shoulders, tiny waist and full skirt, with fans of pleats at the bosom.

"He incarnated the idea of hope, the return of opulence and of the archetypal female," said Martin. Co-curator Harold Koda credits Dior with taking menswear fabrics and developing them as draping; he contends that Dior was working toward a new and simpler aesthetic.

Despite the intelligently selected displays of daywear, the overriding taste of the exhibition is of bonbons and patisserie: sugary tulle concoctions like a dress for the young Princess Margaret Rose with a bow on the bosom; millefeuille layers of fabric swagging the back; and sweet-as-candy embroidery of meadow flowers. These fairy-tale-princess fashions include Roger Vivier's coral-encrusted slippers and Belle Epoque lace boots.

ONE thing that this concise exhibition does not bring out is Dior's legacy as the initiator of constant fashion change. His radical silhouettes, called H-line, S-line, Y-line or A-line, created a voracious appetite for innovation.

But the American women who founded the "Little Below the Knee Club," or who carried placards saying "Mr. Dior, we abhor dresses to the floor," realized that they were being manipulated, and they saw instinctively that Dior's dresses, however pretty and seductive, were not serving modern women's needs.

As Martin admits, the Dior years were not an "advanced decade," whereas Chanel in the 1920s and Yves Saint Laurent in the 1960s defined what is modern in 20th century fashion.

"It's not true that Dior was backward looking," says Arnault. "In his time, Dior signified modernity and created a romantic, feminine style — and he changed everything."

Ferre says that, although Dior's look was new, "if you read it deeply, he was very conservative.

"But he did give back a joie de vivre to fashion after the war," says Ferre. "And he had a French sense of quality and set a standard of refinement."

Le Bourhis feels that Dior reinvented "*la vie de chateau*," making everything French the height of fashion in the 1950s — so that one dedicated client, Elizabeth Parke Firestone, not only collected couture dresses (always in blue) but filled her Newport home with 18th century furniture, silver and Sevres porcelain.

American designers could claim that Dior the fashion dictator retarded their independence from Paris. How do they view his work?

"Dior? It is romance, femininity — and lots of tulle," said Marc Jacobs, a new generation designer. Bill Blass, who remembers lunching with Dior, described the New Look as something from another century, "nothing that seems relevant to modern life."

Yet, as Dior said: "The new look was a success only because it reflected the mood of the time."

His designs — the generous-skirted dresses and rounded bodices — responded to a yearning for womanliness and gorgeousness after the bleak wartime period. Looking at the frozen pleats of satin in the 1954 Compiegne gown, the melting folds and fichu necklines of 1947, or the overlapping embroidered petals of the Venus and Junot ballgowns of 1949, you see luxuriant use of form and fabric. British Vogue called it "the real Elysian lift — the smirky cat-in-cream thing that happens to women in front of mirrors."

This is the element that John Galliano's collections have brought back to fashion — a sensuous pleasure in beauty and craftsmanship. What Dior did post-war, Galliano may achieve post the sex war, giving to fashion and to Dior for the new millennium a new New Look.

BOOKS

THE INVENTION THAT CHANGED THE WORLD
How a Small Group of Radar Pioneers Won the Second World War and Launched a Technological Revolution

By Robert Buderi. 575 pages. $30. Simon and Schuster.

Reviewed by
David Lindley

FROM boiling oil and longbows to airplanes and tanks, technology has shaped war. Asked to name the most significant technological innovation of World War II, most people might well think of the atomic bomb, but in truth the bomb put the lid on a war that had already ended in Europe and was winding down in the Pacific. Far more important, from the beginning of the war through to the end, was a less spectacular, less visible, but ubiquitous novelty: radar.

The essence of radar is simplicity itself: You point a beam of radio waves in some direction and listen for echoes that reveal the presence of a distant object. During the 1930s, that same basic idea occurred to scientists in the United States, Britain and Germany. But from stating the idea to devising a practical radar system was no simple journey.

Generating a sufficiently powerful radio beam and detecting the much fainter echoes were at first beyond the technology of the day. In those days, "electronics" meant sluggish, cumbersome vacuum tubes, slow to warm up and easy to damage. Displaying data in real time on a cathode-ray tube, rather than with ink on a moving paper sheet, was an innovation.

And deciding what wavelengths to use was largely a matter of trial and error because there was no established base of knowledge from which to figure out the transparency or opacity of the atmosphere at different frequencies or the efficiency with which an airplane-shaped piece of metal, for example, would reflect a radio signal.

In putting together the numerous shrewd insights, lucky accidents, dismaying failures and eventual successes that brought radar from a smart idea to a practical device, Robert Buderi has done a prodigious amount of research and tells a tale that has generally been eclipsed by the more haunting saga of the atomic bomb.

Radar was first taken seriously in Britain, by scientists and defense authorities increasingly alarmed by Hitler's military build-up after his accession to power in 1932. It was painfully obvious not only that airplanes, which made a limited debut in World War I, would be a decisive factor in the imminent conflict, but also that Britain had no real defense against them.

Even before the declaration of war in late 1939, British authorities had established a primitive but workable radar network on its south and east coasts.

But for all their technical ingenuity, the British were dangerously limited in resources. Buderi opens his narrative in August 1940, as a British delegation travels to the United States with a recently invented device, the cavity magnetron, which boosted the power of radio generators by orders of magnitude.

It was a crucial invention and a crucial journey. The Americans, even before they joined the war in 1941, brought their own technical expertise to the enterprise, along with money and facilities that struck the scrimping British as little short of fabulous.

Buderi's recounting of this wartime collaboration and its successes in bringing radar devices to all aspects of the war is lively and engaging. Rightly, he emphasizes that it was as much a tale of people and logistics as of science and technology.

Competing groups had to work together; conservative leaders of some armed forces had to be persuaded of the usefulness of radar; scientists had to learn the hard realities of building radar sets that would work not just on a laboratory rooftop but in an airplane cockpit.

On occasion, Buderi's assiduous efforts in tracking down the history of the many and varied breakthroughs, small and large, behind radar's development lead him to provide more lists of names, places and meetings than most readers probably want. Still, during the early war years the radar effort was so powerfully driven by the necessities of the struggle with Germany that the tale has a power of its own. And Buderi amply justifies the assertion that radar saved Britain from German airpower, and trans-Atlantic shipping from the U-boats.

More controversially, radar also aided the massed bombings that led to the infamous firestorms in Hamburg, Dresden and elsewhere.

Perhaps wisely, Buderi steers clear of any attempts at retrospective moral evaluation, except to record a few qualms by some of the radar developers. Unlike the atom bomb, radar played its greatest role for the defense.

The wartime evolution of radar occupies somewhat more than half of Buderi's book.

The remaining chapters branch out into the many peacetime developments, from radio-astronomy to transistors, that flowed from the inventors of radar and their new knowledge. Here the book is less successful because the story becomes as fragmented as the postwar careers of the radar scientists themselves.

Moreover, many of the later developments discussed here have antecedents outside the radar program, and Buderi's omission of these other elements makes his history somewhat slanted. But radar's role in World War II is an important story, and Buderi's telling of it is admirable.

David Lindley, associate editor of Science News in Washington and the author of "Where Does the Weirdness Go?," wrote this for The Washington Post.

CHESS

By Robert Byrne

SOMETIMES there are questions about the psychology of a game that cannot be definitively answered unless one of the players stands forth and bares his or her soul. And that's not likely when you realize that most of what grandmasters say ostensibly for the public is really intended just to set up future opponents. One such question arose in the game between the grandmasters Jeroen Piket and Alexei Shirov. This confrontation came in the 10th round of the Fontys International Tournament in Tilburg, the Netherlands.

Shirov played his favorite defense, in which he is recognized as a leading specialist. But quite early in the play, he made a puzzling decision to sacrifice a piece for two pawns. Now, three pawns is considered decent return for a piece, but not two. And he paid for his decision: Piket, with rapierlike technique, made the idea look loony.

The question is what went wrong. Did Shirov believe he was getting three pawns? Or did he misjudge the value of his phalanx of queenside pawns? One way or another, it went toward making Piket happy. After one more victory in the last round, he tied for first place.

The Meran Variation, 6...dc, of the Semi-Slav Defense, 4...e6, shows Black giving up his bastion in the center and quickly counterattacking with 9...c5. The Reynolds Gambit with 10 d5!? has not been accepted in years; White's attack after 10...ed 11 e5!? Ng4 12 Bg5 f6 13 ef Ndf6 14 h3 Nh6 15 O-O Bb7 16 Re1 Be7 17 Bf6 gf 18 Qd2 Nf7 19 Qf4 is difficult to beat back.

On 17 f4, the only way to curtail White's attacking chances is to get the queens off with 17...Qh5 18 Qh5 Nh5, but the black knight is uncomfortably placed following 19 e5! A Danner-Feher game, Budapest 1992, saw White gain an advantage in mobility after 19...g5 20 f5!? ef 21 Bg5 Be6 22 Rad1 Rf7 23 Nd5. Moreover, the result would be similar after 19...g6 20 Ne4 Be7 21 g4 Ng7 22 Be3 Bb7 23 Kg1.

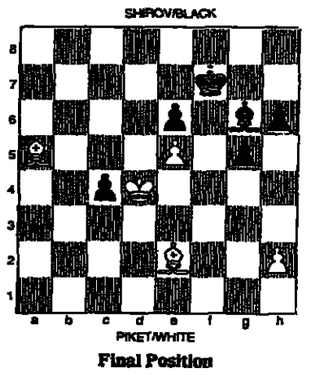
Nevertheless, Shirov's 19...Bd4?! was curious. After 20 Be4 Ra7 21 g4 Nf4 22 Rf4 (22 Bf4? Raf7 23 Ne2 Bb2 24 Rab1 Be5 25 Be5 Rf1 26 Rf1 Rf1 gives Black too much material) Raf7 23 Ne2 Bb2 24 Rf7 Ba1 25 Rf8 Kf8 26 Ba3 Kf7 27 Bd6, he had only two pawns for a piece.

On 27...g5, Piket preferred to keep his king bishop in its dominating position rather than concede Shirov counterplay by 28 Bh7 Bb7 29 Kg1 Bf3 30 Kf2 Bg4.

After 31 Kd2, it was useless to play 31...c3 because 32 Kc2 Ba6 33 Nd4 Bc4 34 Nc6 Ba2 35 Na5 would quickly cost Shirov one pawn after another. But on 31...b3 32 a4 Bd7 33 Nc3, there would soon be a massacre of the black queenside anyway.

On 42 Be2, Shirov gave up. After 42...Bd3 43 Bd3 cd 44 Kd3 Kg6 45 Ke4 Kh5 46 Bb4 Kg4 47 Bf8 h5 48 Be7 h4 49 Bf6 Kh5 50 Kf3 g4 51 Kf4, he would lose more material.

SHIROV/BLACK



PIKET/WHITE

Final Position

SLAV DEFENSE

White Piket	Black Shirov	White Piket	Black Shirov
1 d4	d5	22 Rf4	Raf7
2 c4	c6	23 Ne2	Bb2
3 Nc3	Nf6	24 Rf7	Ba1
4 e3	e6	25 Rf8	Kf8
5 Nf3	Nbd7	26 Ba3	Kf7
6 Bd3	dc	27 Bd6	g5
7 Bc4	b5	28 Kg2	h6
8 Bd3	a6	29 Kf3	a5
9 e4	c5	30 Ke3	b4
10 d5	Qc7	31 Kd2	b3
11 0-0	c4	32 a4	Bd7
12 de	fe	33 Nc3	Bc3
13 Bc2	Bc5	34 Kc3	Ba4
14 Qe2	Ne5	35 Bc7	b2
15 Ne5	Qe5	36 Kb2	Bd1
16 Kh1	0-0	37 Ba5	Bg4
17 f4	Qh5	38 Kc3	Be2
18 Qh5	Nh5	39 Kd4	Bf1
19 e5	Bd4	40 Bf3	Bd3
20 Be4	Ra7	41 Bh5	Bg6
21 g4	Nf4	42 Be2	Resigns

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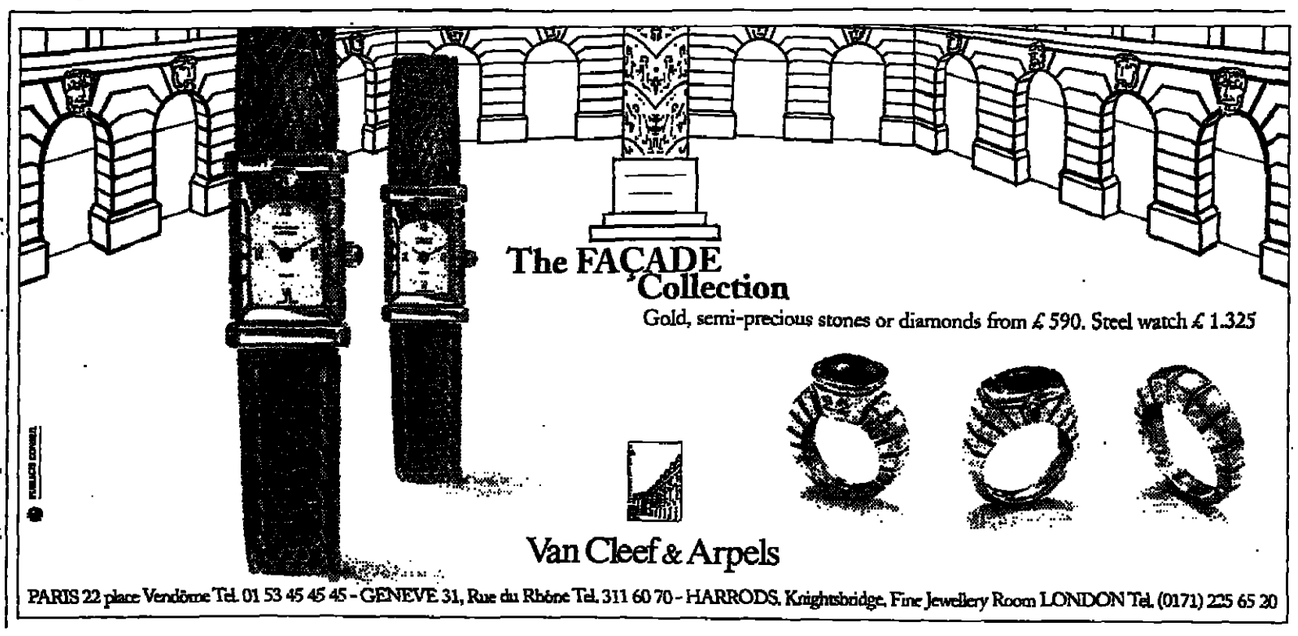

INTERNATIONAL

Tax Increases Have Wealthy, White South Africa Crying Apartheid

By Suzanne Daley
New York Times Service

SANDTON, South Africa — When Carol Burrell stared at her July property-tax bill and saw that it had gone from $120 to $400 in a single month, she made up her mind not to pay it.

It's not that she doesn't want to help South Africa's blacks overcome years of discriminatory racial policies. But a 233 percent tax increase to be handed over to a government she does not believe is capable of spending it properly was just too much. Sure, the surplus from her neighborhood was supposed to help put sewers and paved roads in poor townships. But would the money ever get there?

"This size increase is just evil," Mrs. Burrell said. "And it's just stealing. If one could see something happening in the townships. If one could see that things are better for the blacks. But all you see is government officials driving around in BMWs and wearing flashy clothes."

Across most of South Africa, the bureaucracy of the new democracy has settled in with remarkably little fuss. But here in Sandton, the northern suburb of Johannesburg that may be South Africa's richest neighborhood, the citizens are in revolt.

For the last six months, more than half of Sandton's 35,000 households have been refusing to pay their tax bills, calling the increases too big and too arbitrary.

The boycott has set off a bitter debate over how much money whites — particularly rich ones — owe the new South Africa. And it has created a strange irony: wealthy whites using the same crippling weapon of mass nonpayment against the new government that blacks used to make the townships virtually ungovernable under the old one.

The boycott could devastate the budget of greater Johannesburg, which was counting on a $100-million surplus from Sandton to pay for deficits in poorer neighborhoods. But on a larger scale, it is yet another symptom of a real crisis for the South African government: huge numbers of taxpayers of all races are not paying their local tax bills.

The payment rate varies widely throughout the country. In some white neighborhoods, it is more than 90 percent. But in Alexandra, a tiny crowded black township inside Sandton, it is only 3 percent. In Soweto, the sprawling black city a few miles from central Johannesburg, the rate is 25 percent, despite the government's campaign — "Let Us Build Together" — to persuade blacks to resume paying their taxes.

Since 1994, when the new government took over, taxpayers have failed to pay $1.2 billion they owed by law. Some local governments are barely squeaking by. A survey last June found that 95 of the country's 800 local governments did not have enough cash on hand to cover one month's wages. In Sandton, local officials say they are losing about $4.5 million a month to the boycott.

Meetings between local officials and representatives of the taxpayers have so far ended only in name-calling. Officials talk of cutting off water and attaching six-bedroom houses. Homeowners say they are ready to sue.

Commercial property owners already have. Last month, several big landlords, including the Liberty Life, Sanlam, and Commercial Union conglomerates, went to court to challenge the Johannesburg metropolitan-area budget on several fronts. The businesses said the Sandton increases were far higher than anyone else's, would drive away investors, and were unlawful on procedural grounds.

They refused to discuss the matter with the press, but issued a statement saying: "Commercial property owners are not a bottomless pit from which money can be siphoned off indiscriminately."

There is perhaps no place in South Africa where the rich so abruptly meet the poor as Johannesburg. The city is home to the stock exchange and major mining houses, but hundreds of thousands of unemployed squatters still eke out an existence in tin-roofed shacks.

While Sandton taxpayers are used to having trimmed lawns and maids who arrive at 7 A.M. to cook breakfast, most of the new local government officials, members of the African National Congress, came out of the townships. They see the new tax rates as a logical contribution from those who have always lived a privileged life.

The new rates stem from the government's decision to even out property taxes. Some neighborhoods actually got reductions. But Sandton, which was previously an independent municipality, had deliberately gone without amenities like parks and bus service to keep taxes low. That was possible because most homeowners belonged to country clubs and had cars. It was hit hardest by the new plan.

Government officials have little sympathy. They are particularly outraged that Sandton's powerful inhabitants did little to protest during years of apartheid and only now started a boycott.

"If people care about South Africa, they must understand where we have come from and the effects of apartheid where some people did not get a fair chance," said Stanley Khanyile, who heads the government team negotiating with the taxpayers. "There shouldn't really be an argument."

But many of the whites here feel blameless for apartheid. They say that they never voted for the National Party, which devised and carried out South Africa's repressive racial policies when it headed a white minority government, and that they were active in various charities.

For instance, Mrs. Burrell said she used to make peanut butter cookies for poor black children in Pretoria and that her husband's firm sponsors an adult-literacy course for domestic servants.

Sandton residents have been meeting regularly for updates on the confrontation. The conference room at the Inanda Country Club here was packed on a recent evening, and the talk under the crystal chandeliers was of hardship. No matter that the parking lot was filled with Mercedeses and at least three Rolls-Royces.

Bombs Go Off As U.S. Envoy Tries to Get Mideast Deal

Compiled by Our Staff From Dispatches

JERUSALEM — A U.S. peace mediator struggled to end an impasse over an Israel-PLO deal on Hebron on Thursday as two bombs that Israeli police blamed on Arab guerrillas wounded 13 people in Tel Aviv.

Palestinians turned down a U.S. compromise date for Israel's troop withdrawals in the West Bank, insisting the Washington make Israel respect the original timetable.

While Dennis Ross, the U.S. envoy, met again with Prime Minister Benjamin Netanyahu, two explosions rocked an area near Tel Aviv's central bus station.

The police said the bombs, placed in trash bins, were packed with nails, and were timed to explode 10 minutes and several meters apart.

David Bar-Ilan, communications director for Mr. Netanyahu, said it was too early to say if the explosions would affect the U.S.-brokered talks with the Palestine Liberation Organization.

"I am sure the prime minister is receiving detailed reports from people in the field and from security officials, and then we will reach the necessary conclusions," he told Israeli Army Radio.

Adam Amsinck/The Associated Press

A Jewish settler boy watching Israeli soldiers on Thursday in Hebron.

PLO officials declined comment.

Mr. Ross is trying to close a long-delayed deal on an Israeli withdrawal in Hebron. But Yasser Arafat, suspicious of Mr. Netanyahu's commitment to wider Palestinian self-rule, has been holding out for guaranteed dates for three further pullbacks in the rest of the West Bank.

Earlier Thursday, Mr. Ross met with the chief Palestinian negotiator, Saeb Erekat, and Mr. Arafat's deputy, Mahmoud Abbas.

In Hebron, the seeds of fresh confrontation were planted as Jewish settlers put up scaffolding for a new apartment building certain to outrage Palestinians, who oppose any expansion of the settler presence. *(Reuters, AP)*

Yeltsin's Physicians Call His Condition Satisfactory

By David Hoffman
Washington Post Service

MOSCOW — President Boris Yeltsin, suffering from pneumonia, was being treated with antibiotics Thursday as doctors said his condition was satisfactory and his temperature was normal.

But the Russian president faced a new spurt of open criticism from his political rivals.

The Kremlin issued a brief statement that Mr. Yeltsin, 65, was being treated "with modern antibiotics and with general therapy." The president was moved to the Central Clinical Hospital on Wednesday when the "first signs" of the sickness were detected.

In a bulletin issued Thursday evening, the Kremlin said there had been "no negative changes" in his condition.

Mr. Yeltsin underwent a quintuple coronary artery bypass operation Nov. 5 and was just beginning to resume work when he was again sidelined by illness.

Antibiotics would normally be given to a patient suffering from bacterial pneumonia, which can be more acute than that caused by viruses. But the decision to give antibiotics to Mr. Yeltsin may have been cautionary and not indicative of his condition. No further details about Mr. Yeltsin were released.

Renat Akchurin, the surgeon who led the team that operated on Mr. Yeltsin, said Friday that the pneumonia was not related to the surgery. He said he had been told by Mr. Yeltsin's doctors that the president was in "quite satisfactory condition."

Prime Minister Viktor Chernomyrdin went ahead with plans for a short vacation outside of Moscow. The Kremlin said he and Mr. Yeltsin spoke by telephone.

Mr. Yeltsin was in the hospital less than a few hours when his rivals resumed hurling epithets at him, as they had done last autumn before his surgery. Grigori Yavlinsky, leader of the centrist Yabloko bloc in Parliament and a former presidential candidate, said in a radio interview that Mr. Yeltsin symbolized Russia's drift.

"Nothing changes in the rule of Russia," he said according to Interfax, "no matter whether Yeltsin is in the Kremlin or in the Central Clinical Hospital."

But Mr. Yavlinsky said he disagreed with the recent statements by the former security council chief, Alexander Lebed, calling on Mr. Yeltsin to step aside.

"Russia elected Yeltsin such as he is, and it is necessary to respect the choice of Russians," he said. "Yeltsin will remain the president for four years. However, I think this will be wasted time for Russia."

Mr. Lebed, meanwhile, renewed on Thursday his call for Mr. Yeltsin to resign.

"There is no power in the country," he said. "It's rudderless."

Sinatra Suffers Heart Attack

Compiled by Our Staff From Dispatches

LOS ANGELES — Frank Sinatra was back in the hospital Thursday after suffering a heart attack, a month after celebrating his 81st birthday.

"He had an uncomplicated heart attack," said the Cedars-Sinai medical center spokesman. "The prognosis is good," he added.

Mr. Sinatra was undergoing a series of tests, the spokesman said.

The entertainer was in the same hospital Monday night for an undisclosed reason, but he was released Tuesday morning. *(AFP, AP)*

Commuter Plane Crash Kills 28

Agence France-Presse

DETROIT — A Delta ComAir commuter plane crashed into a snow-covered cornfield 25 miles south of Detroit on Thursday, killing all 28 people on board, Detroit airport officials said.

Witnesses said the Embraer-120 Brasilia turboprop dipped a wing, nosedived and exploded on impact.

There were conflicting reports on whether the plane was headed to Detroit or whether it had taken off from there. One report said the aircraft had taken off from Cincinnati and was bound for Detroit.

HEALTH: *The Third World's Sanitation and Bad Water Continue to Take a Heavy Toll, Especially on Children*

Continued from Page 1

earnings. She could afford that, but then there would be less money for food.

The water comes from a pipe that runs into the slum where the Bhagwanis live, in the city of Thane, near Bombay. The pipes are cracked and run in a ditch that is filled with sewage. Even if the water was properly treated at its origins, health workers say, sewage seeps into the water to produce one of the most deadly ailments in the world today: diarrhea. Diarrheal disease kills some 3.1 million people annually, almost all of them children.

The larger issue is that the most fundamental health challenge in the world at the end of the 20th century may be the same as it apparently was four millenniums ago: sanitation. To families like Mrs. Bhagwani's, perhaps nothing would make more difference than clean water and a toilet.

All in all, human wastes may be more menacing than nuclear wastes, for feces kill far more people than radioactive substances. A huge range of diseases and parasites infect people by the fecal-oral route, transmitted from one person's waste by food or water or poor hygiene into the mouth of a neighbor. Some of those ailments are fatal, while others weaken people and entire nations. Some 2.9 billion people — 66 percent of the population in the Third World — have no access to a toilet, not even a decent pit latrine.

The vast majority simply use a bush or a quiet piece of ground, and for them toilet paper is an unimaginable luxury. Most rely on leaves or a splash of water, and afterward few have the means and training to wash their hands thoroughly with soap and water.

In some respects, sanitation in poor countries has worsened in the last few years. World Health Organization statistics show that in the first half of the 1990s the proportion of people in the Third World with access to a toilet fell, from 36 percent to 34 percent.

But over all, sanitation conditions and water supplies have improved noticeably in the last few decades, and child death rates have fallen sharply.

Packets of oral rehydration salts, popularized by Unicef and now widely available in rural areas of the Third World, save the lives of countless children with diarrhea; improved water and the rehydration packets may together save the lives of more than a million children a year.

In particular, most countries are registering great progress in supplying potable water. In the first half of the 1990s the proportion of people in the Third World with access to safe drinking water rose from 61 percent to 75 percent.

"When you look at the last century, the greatest advance was not antibiotics," said Dr. Graham Ogle, an Australian with long experience as a physician in Papua New Guinea. "It was sanitation and the provision of clean water."

Dr. Ogle, who has just started running a hospital in Phnom Penh, the Cambodian capital, noted that dirty water causes diarrheal illnesses like gastroenteritis that are not normally life-threatening but that cumulatively wear a patient out.

"It's a vicious cycle," he said. "If you've got a kid who's a little bit malnourished, then he gets gastroenteritis, and he's more malnourished, and his immunity drops. Then he can get pneumonia or tuberculosis, and while you or I might shrug it off, here a kid can die of it."

Children are also weakened by worms, a common result of poor sanitation. Up to 60 percent of humanity has some kind of worms crawling in their bellies or under their skin. Sometimes these grow so numerous that they entirely block the intestines and cause death, but mostly they are simply painful, distracting and debilitating.

"You eat only so much food, and worms get some of that," Ogle said. "You get a bellyache, so you don't feel like going to school or going to work. And worms give you anemia, so you feel lethargic and are less likely to develop your skills and grow. And in young children, anemia affects cognitive development, and that's permanent.

"It can shift down the learning ability of your entire population."

On the Bassac River just outside Phnom Penh is one of the most wretched slums in the world, a putrid slope of mud and excrement that is home to tens of thousands of people packed in rickety shacks on the bank of the river.

There are latrines of a sort, for entrepreneurs have set up little platforms over the water. These are open toilets where men and women squat behind half-barrels, a determined nonchalance substituting for privacy, as the toilet owners make money by raising fish on the sewage in fenced-off waters below the toilet platform.

The fish may not sound appetizing, but the worst problem is that the slow river is used by the slum not only as its toilet, but also as its source of drinking water.

Preung Sriy, a round-faced 27-year-old mother of three, uses buckets of river water for washing vegetables, for bathing her children and for drinking. She says she normally boils the water before drinking it, but her 8-year-old son died a few years ago after a bad case of diarrhea, and her three other children also regularly get diarrhea.

Mrs. Preung Sriy says she went to school for a total of six months, and she is too lethargic — or anemic — to put any emphasis on hygiene.

Soap is not such a problem, for it is relatively inexpensive; the greater challenge is a recognition of the importance of hand-washing and clean water to go with the soap.

In Mrs. Preung Sriy's case, the only water available for washing hands is the black liquid taken from between the toilets in the river. "I sometimes wash my hands before making food, and my kids sometimes wash their hands before eating and sometimes don't," she said.

However grim conditions sometimes seem to be today, the progress of the last few decades is striking. The record in a variety of countries is also important because it suggests that while there is no single magic bullet available, there are a myriad of approaches that help control sanitation-related diseases.

Many development economists now emphasize the importance of operating banklike institutions that offer credit to poor people in Third-World cities and villages, so they can start small businesses and generate some cash. The idea is that with a bit of money, people will be able to help themselves by building covered wells, buying mosquito nets and visiting doctors when necessary.

Likewise, there is no doubt that one way for governments to save lives is to supply water to poor areas — not just clean water, but lots of it, even if it means charging for the service.

One of the most persistent reasons for poor hygiene is simply that there is almost no water to wash with in many parts of Africa, India and China. Hand-washing after defecation can seem like a luxury when the water must be lugged from a creek two hours away.

India has cut diarrhea-related deaths by providing many villages with covered wells. Bolivia managed to cut diarrhea among children by showing people how to disinfect water and then keep it at home in narrow-necked jugs with covers.

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CYPRUS: *U.S. Warns Turkey*

Continued from Page 1

national community," the State Department spokesman Nicholas Burns said in Washington. "It would be completely out of bounds for Turkey to take this action."

Saying the United States hoped the report citing Mr. Tayan was "incorrect," Mr. Burns added, "We hope it does not reflect in any way shape or form the views of the Turkish government."

"There can be no question," he said, "that Turkey must respect the rules of the road here, which are: No country, and specifically in this case Turkey, should threaten the use of military force against Cyprus; no country, specifically here Turkey, should undertake military force against Cyprus."

Washington has condemned Nicosia for the missile deal, Mr. Burns added.

Nicosia dismissed the threats of a military strike by Ankara as nothing new.

"For us the matter is over," Foreign Minister Alekos Michaelides said. "We will not follow Turkey with polemic statements. We are focusing our attention to the political solution of the problem."

Earlier Thursday, Athens shrugged off similar but less explicit threats by Turkey, with Prime Minister Costas Simitis saying tensions should be defused.

"We don't need to worry," he said. "We are not before a giant crisis."

"What is now happening in our region is not new," he added. "Statements have also been made in the past." *(Reuters, AP)*

GRAPES: *Red Wine May Inhibit Cancer*

Continued from Page 1

cer prevention and control at the National Cancer Institute, said, "More than 150 studies have clearly shown that groups of people who eat plenty of fruits and vegetables get less cancer at a number of cancer sites."

In addition to vitamins, minerals and fiber, many substances have been found in all kinds of plant foods that are believed to be useful in preventing the development of cancer. Among them are antioxidants that block gene damage, enzyme-inducing substances that detoxify carcinogens, sterols that stop the uncontrolled growth of cells and genistein, found in soy-based foods, that interferes with the blood supply to tumors.

In the Illinois studies, resveratrol was initially singled out because it was shown to have anti-inflammatory activity.

Anti-inflammatory compounds like aspirin and indomethacin can inhibit tumor promotion and have been linked to a reduced risk of colorectal cancer in people. Further studies of resveratrol in cultures of laboratory cells showed that it could block the action of a known gene-damaging and cancer-causing agent and that it could stimulate cells to produce enzymes that detoxify carcinogens. Another laboratory study showed that resveratrol could make human leukemia cells stop proliferating.

In addition, in laboratory cultures of mouse mammary tissue, resveratrol blocked the chemically triggered development of premalignant cells, and it reduced the formation of skin cancer in mice whose skin was treated with a carcinogen. The researchers, lead by Meshiang Jang, a graduate student, reported that there was no evidence of toxic effects of resveratrol in the treated animals.

Dr. David Goldberg, clinical biochemist at the University of Toronto whose 70-page paper on resveratrol research will soon be published in the journal Clinical Biochemistry, said that, using cultures of human tumors, he has also been studying the ability of resveratrol and other substances in wine to inhibit the growth of cancers and the action of cancer genes.

He and his colleagues previously showed resveratrol to be a potent inhibitor of clot formation in laboratory studies.

"But we have yet to demonstrate a significant effect in human subjects drinking red wine with high resveratrol concentrations," Dr. Goldberg said. "In human studies, the effects of red wine and white wine on coagulation were indistinguishable, suggesting that the effects we observed were due to the alcohol content, not resveratrol." The amount of resveratrol in white wine is at best negligible, the Toronto physician-scientist said, because in making white wine the skins are removed before the juice is fermented.

Furthermore, he added, "when we gave volunteers huge amounts of red wine high in resveratrol, we were unable to detect the compound in their blood." He added, "It doesn't matter how potent a compound is in the test tube. If it doesn't get into the bloodstream, it won't have any effect."

Herald INTERNATIONAL Tribune
BUSINESS/FINANCE
TUESDAY, DECEMBER 10, 1996

Sick-Pay Cut In Germany Falls Apart

Banks Halt Law's Use As Metal Firms Give In

Reuters

FRANKFURT — A law designed to help bring down German labor costs was critically undermined Monday as banking employers joined the steelworking industry in retreating from it.

The banking industry, which had been virtually alone in implementing the law trimming sick-pay benefits, said Monday it had agreed to postpone the cuts until it reached a wider wage agreement with its 460,000 workers. On Sunday, Gesamtmetall, the metal-manufacturing employers organization, said it would accept on a national basis a regional contract signed last week that also did not implement the sick-pay law.

The law, which allows companies to cut sick-pay entitlements by 20 percent, aimed to save employers 12 billion Deutsche marks ($7.72 billion). German companies and other potential investors have long complained of the country's high labor costs.

Suspending stoppages scheduled for this week, officials at the banking union HBV declared the postponement of the cuts an "intermediate success" and attributed it to industrial action by 15,000 bank workers last month.

Werner Stumpfe, president of Gesamtmetall, said that although the agreement in the northern state of Lower Saxony was "disappointing," employers realized it would probably set the tone for settlements across Germany.

The admission prompted IG Metall, Germany's largest union and the leader of resistance to the law, to repeat its call for sick pay to be maintained at full salary for all the 3.2 million workers it represented.

The opposition Social Democratic Party, meanwhile, said it would use any further decisions by businesses not to implement the law as a reason to push for its repeal in Parliament. While a repeal would have little impact on the overall austerity program proposed by Chancellor Helmut Kohl to help Bonn meet the fiscal criteria to join the single European currency, it would be a political embarrassment.

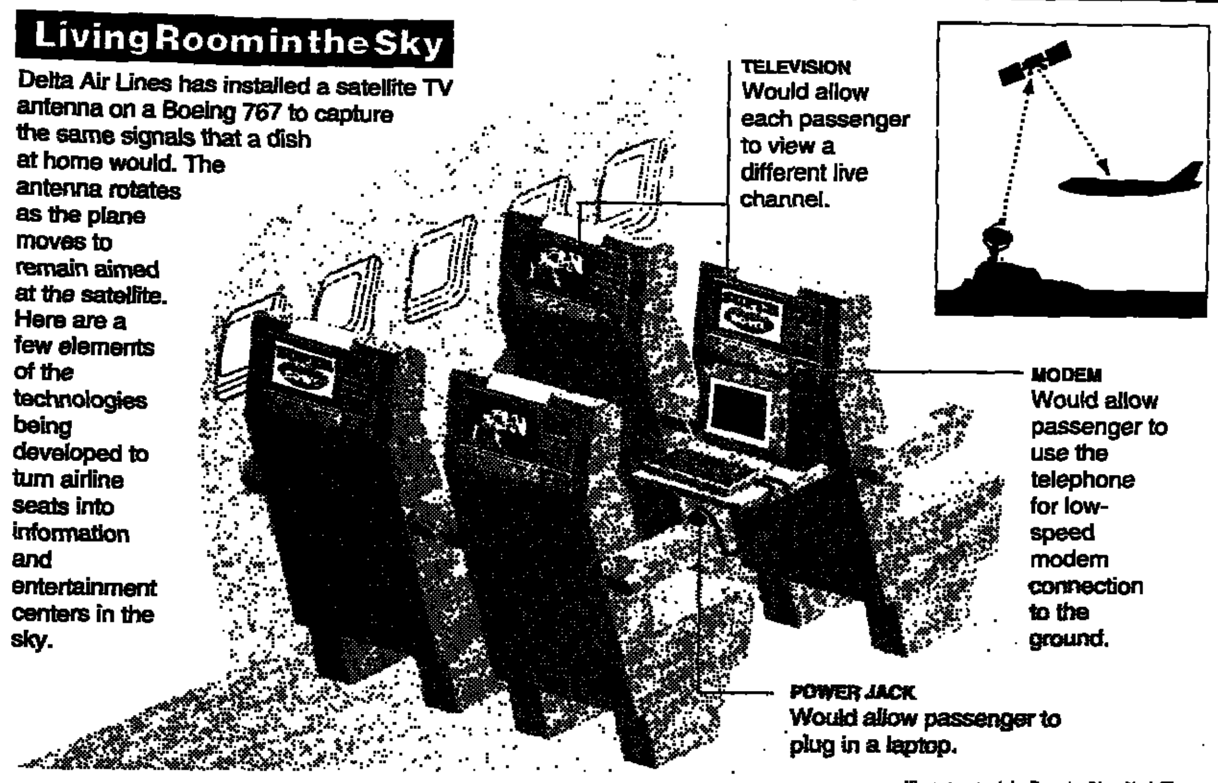


Illustration by John Papasian/New York Times

Total Entertainment at 35,000 Feet

By Matthew L. Wald
New York Times Service

NEW YORK — Jet travel may have lost its novelty, but something else is coming to aircraft cabins: all the passive entertainment of television, from the 24-hour drone of cable news to reruns of situation comedies to live sporting events.

Computer entertainment is coming, too, with a power outlet for passengers' laptop computers just around the corner. A telephone is already in the seat back, and low-speed modem connections have recently arrived; the World Wide Web could follow.

Delta Air Lines took a big step toward converting its cabins into living rooms in the sky in August, when it installed a satellite TV antenna on a Boeing 767, capturing the same signal that anyone 35,000 feet lower down could get with a home dish. The test plane, called the Spirit of Delta, has everything but a kitchen refrigerator that passengers can raid.

For now, the signal is piped into projectors that show pictures on the screens that used to show movies, which means that everyone has to watch the same channel.

"The big joke is, who has the clicker, who has the remote control?" said John Joe Leach, a spokesman for Delta. In fact, Delta does; on flights under two and a half hours, it has chosen CNN Headline News, and on longer flights, it shows CNN full-length news in the morning, the Discovery Channel in the afternoon and Nick at Night in the evening. "We inform in morning, educate them in the afternoon and entertain at night and see which the passengers like more," he said.

But the company is looking for a vendor to put screens on each seat back and allow passengers to channel-surf as they cruise through the stratosphere at hundreds of miles an hour. Delta has not committed itself to installing the antennas on more planes. It also has yet to decide whether the service will be a free perk or will be paid for by the flight or by the hour.

Industry specialists say seat-back screens cost $3,000 to $5,000 each. But Delta says the television and laptop outlets could give it a competitive advantage.

The antenna, built by Datron Systems Inc., steers itself to stay pointed at a geosynchronous satellite as the airplane banks, turns and moves across North America.

The Delta system was built in partnership with Hughes Avicom of Pomona, California, a unit of General Motors Corp. Hughes owns a direct-broadcast television satellite.

The antenna could handle Web connections, but the television satellites only transmit, so there is no way to send back information, such as which link or icon the laptop user has chosen.

That reverse flow of data is quite small, though. If the airlines conclude the demand is there, specialists say, they might work out a radio link to the ground to complete the two-way circuit.

"There's no connection on the ground that's not being explored for the airline passenger," said David Derby, Datron's president and chief

See JETS, Page 17

Regret Won't Suffice, General Motors Says

VW Chief's Apology Falls Flat

Reuters

FRANKFURT — Volkswagen AG apologized Monday to General Motors Corp. in an effort to make amends for "trouble and costs" caused by a scandal over alleged industrial espionage, but the U.S. carmaker was not satisfied.

VW's chief executive, Ferdinand Piech, said new talks with GM could end a battle that has lasted nearly four years.

Mr. Piech expressed regret for the "turmoil, trouble and costs resulting for both companies" over the move of Jose Ignacio Lopez de Arriortua to VW from GM. He also said VW would consider resuming purchases of parts from General Motors and its German subsidiary, Adam Opel AG. Before the dispute over Mr. Lopez, VW spent up to 100 million Deutsche marks ($65.2 million) a year on GM parts, Mr. Piech said.

He said the hiring of Mr. Lopez was "fully legal," and he did not comment directly on allegations that Mr. Lopez and seven other former GM executives stole secret documents when they quit the U.S. automaker to work for Volkswagen.

But a GM official said of Mr. Piech's statement: "It does not meet our conditions. Our conditions are that VW acknowledge the wrongdoing, sever all ties with Lopez and his collaborators and compensate GM and Opel for the damages. Regret alone will not be sufficient."

GM contends that Mr. Lopez used secret information from GM to cut VW's costs by about 700 million DM, quickly eroding a 20 percent cost advantage that Opel had over its German rival.

Mr. Piech, the grandson of VW's founder, Ferdinand Porsche, had long said he would not apologize to GM.

Signs of progress in the dispute appeared late last month when Mr. Lopez quit the VW management board. But he was replaced by Francisco Javier Garcia Sanz, who is also named in a U.S. lawsuit that GM has filed against VW.

Mr. Piech said at the time that he would welcome the chance to keep Mr. Lopez on as a consultant, which irked Opel executives. VW also agreed to pay Mr. Lopez 4 million DM for the balance of his contract through March 1998.

Mr. Piech said GM's demand that VW pay damages for the theft of documents was not a primary issue.

"The demand for damages was for both sides so far in all talks the least important point," Mr. Piech said.

Markets Calm, Then Take Off

Compiled by Our Staff From Dispatches

NEW YORK — Stock markets worldwide rose Monday after the U.S. Treasury secretary soothed investors' concern about remarks made by Alan Greenspan, the chairman of the Federal Reserve Board, that sent markets into a tailspin Friday.

Robert Rubin said Mr. Greenspan was only asking a question about the point at which financial assets might be overvalued and was not warning that stocks already were. He said the head of the U.S. central bank was trying to "widen the intellectual debate."

Mr. Rubin's comments, made Sunday, helped most markets claw back some of the losses that came Friday in the wake of Mr. Greenspan's comments. In Asia, the Nikkei 225-share index in Tokyo rose 1.61 percent Monday, after a 3.19 percent drop Friday, and in Bangkok the SET index rose 1.43 percent, after its 2.39 percent drop.

In Europe, the DAX index in Frankfurt finished up 2.34 percent after losing 4.05 percent Friday, and the Financial Times-Stock Exchange 100-share index in London rose 1.23 percent after its 2.18 percent fall.

In the United States, the Dow Jones industrial average surged 82.00 points to close at 6,463.94, while gaining issues swamped losing ones by a 3-to-1 ratio on the New York Stock Exchange. The technology-laden Nasdaq composite index roared ahead 23.83 points to a record 1,311.51. Investors concluded that the

See STOCKS, Page 14

Thinking Ahead /Commentary

In France, a Few Call for Thatcherism

By Reginald Dale
International Herald Tribune

WASHINGTON — Two humiliating government climbdowns in as many weeks have underlined the severity of France's leadership crisis. First, by caving in to the demands of striking truckers, who had illegally blockaded much of the country, the government once again confirmed its weakness when confronted by militant social action.

Then, in an astounding reversal, Paris blocked a South Korean takeover of part of state-owned Thomson SA, a French household name, following an outcry by labor unions and other blatantly chauvinistic opponents of the deal.

Those twin missteps are sending a chilling signal to the country's European neighbors, who hope to welcome France into an economic and monetary union in little more than two years' time.

The message is that French attitudes, both popular and governmental, are making it increasingly difficult for the country to liberalize and modernize its economy and face the realities of global competition. France's partners are much more aware of the stakes. Germany has begun the difficult but necessary task of reforming its welfare state and opening its rigid labor market.

Italy and Spain are both showing willingness to accept sacrifices for the European cause. When the Italian and Spanish governments ask their people for support in their bid to join the European single currency, they tend to get it.

France, on the other hand, in the words of the conservative newspaper Le Figaro, has become "the most ungovernable country in Europe." That was a status many French people used half-jokingly to aspire to, as a kind of national virility symbol. Now they risk being left behind because of it.

France today looks a bit like Britain in the 1970s — before Margaret Thatcher swept to power at the end of the decade and took on the powerful labor unions that were hastening the country's economic decline.

French attitudes are making it difficult to face global competition.

In Britain then, as now in France, the government had abdicated much of its authority by constantly capitulating to strikers and allowing the unions to dictate its policies. Those were among the symptoms of what was known as the "English disease." Now, French commentators talk of "the French sickness" — and it is not uncommon to hear French people say they would like their own Mrs. Thatcher.

There are, of course, big differences between 1970s Britain, with its minority Labour government, and France today. France's conservative government has a huge parliamentary majority. The French economy is much stronger, with a firm currency, low inflation and a healthy trade surplus.

But in some ways France's problems are more deep-rooted, both because of the country's long addiction to state intervention and because of its leaders' visceral fear of protest from "the street." Even conservatives like President Jacques Chirac believe the state to be part of the solution, not part of the problem. Now, many French people think the state should reward them for the long years of austerity in which successive governments have sought to stabilize the economy with tough German-style anti-inflationary measures.

In fact, that "austerity" has not been quite as unpleasant as is often made out. Social benefits have kept growing, and public sector wages have risen. French life is still pretty cushy by world standards.

The main problem is that nobody has told the French that, having conquered inflation, there is still a lot more to be done. There has been a massive leadership failure.

French governments have consistently aligned themselves with the reactionary forces in society that do not want change — farmers, unions, civil servants and monopolies — not those that do. The challenge now is to persuade the country to work to create new wealth, not cling to the status quo. Unfortunately, France's current leaders do not seem up to it.

CURRENCY & INTEREST RATES

Cross Rates

Dec. 9

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.745	2.8765	1.1217	0.332	0.114*	—	5.441*	1.3164	1.5391*	1.288	1.335*
Brussels	31.59	52.24	20.6175	6.18	2.082*	18.384	—	24.255	0.2825	23.56	24.515*
Frankfurt	1.551	2.547	—	0.296	0.1015*	0.8916	4.8600*	1.1745	1.3718*	1.148	1.1884*
London (a)	1.6474	—	2.5644	8.6636	2,534.71	2.8789	52.8690	2.188	186.6804	2.2322	215.777
Madrid	130.704	214.877	84.162	24.913	8.541*	75.04	4.083	98.809	115.403*	96.34	—
Milan	1,538.75	2,513.40	985.90	291.93	—	879.80	47.86	1,155.75	13.538	1,125.45	11.709
New York (b)	—	1.647a	1.558	5.262	1,526.80	1.745	32.80	1.3280	113.45	1.3553	131.895
Paris	5.2465	8.625	3.3703	—	0.3429*	3.0121	0.1639	3.9662	4.6307*	3.8671	4.015*
Tokyo	113.15	185.96	73.05	21.64	0.741	65.13	3.5441	85.85	—	83.25	0.8673
Toronto	1.3548	2.2326	0.8702	0.2576	0.0885*	0.7757	0.4234*	1.0213	1.1943*	—	1.035*
Zurich	1.325	2.1856	0.8532	0.2525	0.0866*	0.7605	4.1366*	—	1.1687*	0.9791	1.0142*
1 ECU	1.2476	0.7589	1.9375	6.5464	1,909.21	2.173	39.9473	1.6503	141.225	1.6826	163.033
1 SDR	1.4378	0.8751	2.23	7.5432	2,200.26	2.5043	45.9822	1.8987	162.683	1.9631	187.866

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Libid-Libor Rates

Dec. 9

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5¼ - 5 5/16	3 3/16 - 3 5/16	2 3/16 - 2¼	6 - 6⅛	3¼ - 3 7/16	⅜ - ½	4⅛ - 4¼
3-month	5⅜ - 5½	3⅛ - 3¼	2 1/16 - 2 3/16	6 5/16 - 6 7/16	3 5/16 - 3⅜	7/16 - ½	4 5/16 - 4 7/16
6-month	5 7/16 - 5 9/16	3⅛ - 3¼	2 1/16 - 2 3/16	6⅜ - 6½	3 5/16 - 3½	7/16 - 9/16	4 5/16 - 4 7/16
1-year	5½ - 5⅝	3⅛ - 3¼	2⅛ - 2¼	6¼ - 6⅜	3⅜ - 3½	½ - ⅝	4 7/16 - 4 9/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8¼	8¼
Federal funds	5⅛	5 3/16
90-day CDs dealers	5.45	5.50
180-day CP dealers	5.25	5.25
3 month Treasury bill	4.86	5.02
1-year Treasury bill	5.14	5.16
2-year Treasury bill	5.67	5.70
5-year Treasury note	5.95	5.99
7-year Treasury note	6.05	6.10
10-year Treasury note	6.18	6.24
30-year Treasury bond	6.46	6.51
Merrill Lynch 30-day RA	4.92	4.92
Japan		
Discount rate	0.50	0.50
Call money	0.44	0.44
1-month interbank	0.53	0.53
3-month interbank	0.53	0.53
6-month interbank	0.56	0.56
10-year Govt bond	2.48	2.46
Germany		
Lombard rate	4.50	4.50
Call money	3.08	3.08
1-month interbank	3.28	3.28
3-month interbank	3.24	3.24
6-month interbank	3.24	3.24
10-year Bond	5.77	5.87
Britain		
Bank base rate	6.00	6.00
Call money	5⅞	5⅞
1-month interbank	6⅛	6⅛
3-month interbank	6 5/16	6⅜
6-month interbank	6½	6⅛
10-year Gilt	7.56	7.48
France		
Intervention rate	3.20	3.20
Call money	3 5/16	3¼
1-month interbank	3 5/16	3 5/16
3-month interbank	3⅜	3⅜
6-month interbank	3⅜	3⅜
10-year OAT	5.72	6.01

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	368.85	368.85	— 1.15
London	368.50	369.00	— 1.25
New York	370.60	369.70	— 1.00

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Feb.)
Source: Reuters.

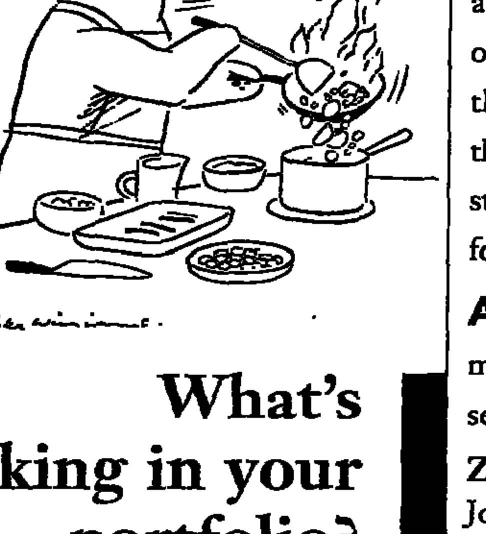
Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	244.30	Mex. peso	7.915	S. Afr. rand	4.68
Australian $	1.2506	Hong Kong $	7.7326	N. Zealand $	1.4211	S. Kor. won	833.90
Austrian sch.	10.92	Hung. forint	162.44	Norw. krone	6.4812	Swed. krona	6.8189
Brazil real	1.0347	Indian rupee	35.88	Phil. peso	26.29	Taiwan $	27.49
Chinese yuan	8.3302	Indo. rupiah	2352.0	Polish zloty	2.85	Thai baht	25.54
Czech koruna	27.31	Irish £	0.6055	Port. escudo	156.72	Turkish lira	102589
Danish krone	5.9405	Israeli shek.	3.2808	Russ ruble	5526.0	UAE dirham	3.6705
Egypt. pound	3.3925	Kuwaiti dinar	0.297	Saudi riyal	3.7504	Venez. boliv.	472.50
Fin. markka	4.6435	Malay. ring.	2.5225	Sing. $	1.401		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6449	1.6436	1.6422	Japanese yen	112.60	112.12	111.68
Canadian dollar	1.3561	1.3535	1.3511	Swiss franc	1.3180	1.3146	1.3111
Deutsche mark	1.5170	1.5462	1.5434				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banco Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from the Associated Press, Bloomberg and Reuters.



What's cooking in your portfolio?

Ask most banks how you should invest to preserve your assets and you'll likely hear that a balanced diet is best for your long-term financial health.

Good advice. But sound diversification requires much more than a little of this, more of that, and a taste of something else. That's where the personalized private banking philosophy of Bank Julius Baer can help.

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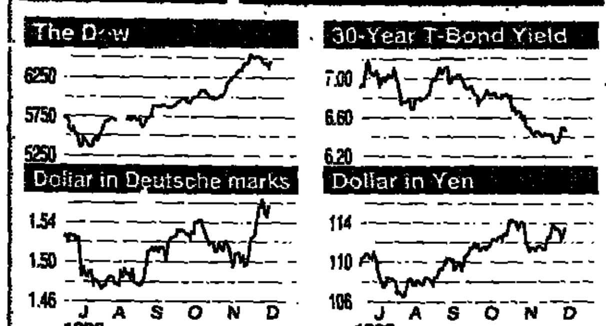
THE AMERICAS

Investor's America



Exchange	Index	Monday Close	Prev. Close	% Change
NYSE	The Dow	6463.94	6381.94	+1.28
NYSE	S&P 500	749.76	739.60	+1.37
NYSE	S&P 100	726.59	717.33	+1.29
NYSE	Composite	394.69	390.15	+1.16
U.S.	Nasdaq Composite	1311.51	1286.29	+1.96
AMEX	Market Value	590.48	585.71	+0.81
Toronto	TSE Index	5906.54	5810.06	+1.66
São Paulo	Bovespa	68211.40	68797.80	-0.85
Mexico City	Bolsa	3335.72	3333.05	+0.06
Buenos Aires	Merval	627.60	626.53	+0.08
Santiago	IPSA General	4989.56	4976.15	+0.29
Caracas	Capital General	Closed	6097.10	-

Source: Bloomberg, Reuters — International Herald Tribune

Monsanto Plans a Spin-Off

Restructuring Will Cut 1,500 to 2,500 Jobs

Compiled by Our Staff From Dispatches

ST. LOUIS, Missouri — Monsanto Co., focusing on the rapidly growing field of agricultural biotechnology, said Monday it would spin off its chemical business to form two separately listed companies, a move that will reduce its global work force by up to 9 percent.

The company said it would take a charge of $400 million to $600 million and cut 1,500 to 2,500 jobs, or 5 percent to 9 percent of the work force.

Monsanto, a leader in genetically engineering plants, said its "life sciences" company would serve the agriculture, food and health-care markets, with expected sales of $5 billion.

The chemical operations will become a separate company with annual sales of about $3 billion.

Monsanto made its announcement a day after it predicted growth in the use of genetically altered crops.

Shares in the company slipped 75 cents Monday to $40.50 on the New York Stock Exchange.

The company said that, despite protests from critics who say that genetically altered crops have no place in the food chain, most regulatory bodies in the United States, Europe and Japan had determined that such crops were safe.

"Monsanto now houses two distinct businesses with critical differences in their markets, products, research needs, investment needs and plans for growth," said Robert Shapiro, chairman of Monsanto.

Monsanto said the spin-off required approval by shareholders and government agencies, as well as a ruling by the Internal Revenue Service that allows the transaction to be tax-free.

If shareholders approve the spin-off, they will receive shares in the chemical company in a special dividend. Those shares will be in addition to those they now hold in Monsanto. *(Reuters, AFX)*

■ Equifax Proposes a Split

Equifax Inc. said Monday it planned to split into two companies and spin off its insurance-services unit to its shareholders, Bloomberg Business News reported from Atlanta.

The information-services company plans to create a new company out of its insurance-services business, which specializes in providing risk-management information and services to the insurance industry. Shareholders will receive shares in the new company if they approve the spin-off and it is given tax-free status. The insurance-services division generates about $559 million in annual revenue and has more than 4,500 employees.

Equifax shares rose $2.125 Monday to $33.75.

After the spin-off, Equifax will have $1.2 billion in annual revenue. The company sells credit and commercial information, economic research and forecasting, and financial-services advice in 40 countries.

Equifax said its two businesses had diverged in recent years and would be better able to compete as separate companies.

Homestake to Acquire Santa Fe Pacific Gold

Bloomberg Business News

SAN FRANCISCO — Homestake Mining Co. will buy Santa Fe Pacific Gold Corp. for $2.3 billion in stock, making it the second-largest North American gold producer in terms of deposits, the companies said Monday.

Homestake outbid Newmont Mining Corp., which made an unsolicited $2 billion offer for Santa Fe on Thursday.

"I don't think Newmont will come back with a competing bid," said Vahid Fathi of Everen Securities Inc. "I don't think their management style is to get into a bidding contest."

The deal is the latest in a flurry of acquisitions as North American gold producers expand by purchasing rivals instead of by exploration.

"They think it's cheaper to buy other companies than carry out their own exploration," said Charles Kernot of Paribas Capital Markets.

Under the agreement, Santa Fe holders will receive 1.115 Homestake shares for each of their shares. Santa Fe stock finished up $1 at $16.375, while Homestake shares slipped 75 cents to $14.875.

Homestake said it would expand its board to 12 members, with at least five from each company.

Jack Thompson, chairman of Homestake, said the acquisition would add to earnings in 1997 and lead to annual savings of $30 million in administrative and operational costs in its exploration program.

The company will have 17 mines in four countries, sales of $1.1 billion and gold reserves of 39.4 million ounces (1.1 million kilograms).

"We will be well positioned to capitalize on an extremely strong base of U.S., Canadian and Australian assets and to compete more aggressively for attractive opportunities worldwide," he said.

The combination is one of several among the world's big gold-mining companies. Placer Dome Inc. of Canada is seeking to buy Highlands Gold Ltd., a Papua New Guinea gold producer, and to buy the 24.6 percent in Placer Pacific Ltd. that it does not already own.

The top North American producer, Barrick Gold Corp. of Canada, is negotiating for a 75 percent stake in Bre-X Minerals Ltd.'s Busang gold deposit in Indonesia.

Very briefly:

Ashland Considers Reorganization

ASHLAND, Kentucky (Bloomberg) — Ashland Inc., in a move that halted an attempt to replace three members of its board, said Monday it would consider selling or spinning off its exploration business and look at possible alliances for its refining operations.

Ashland will not continue with a $50 million stock sale it had authorized but will begin a stock repurchase program instead. The company's steps prompted an investor, Providence Capital Inc., to withdraw its challenge to Ashland's board.

• **Boeing Co.** said its chief executive officer, Phil Condit, 55, would add the title of chairman on Feb. 1, succeeding Frank Shrontz, who is retiring.

• **The Federal Reserve Board** ended two years of heightened oversight of **Bankers Trust New York Corp.**'s leveraged derivatives business.

• **Hayes Wheels International Inc.** will take control of **Lemmerz Holding GmbH** of Germany in a $295 million transaction. *Bloomberg, Bridge News*

Weekend Box Office

The Associated Press

LOS ANGELES — "101 Dalmatians" dominated the U.S. box office over the weekend, with a gross of $13.5 million. Following are the Top 10 moneymakers, based on Friday's ticket sales and estimated sales for Saturday and Sunday.

1. 101 Dalmatians	(Walt Disney)	$13.5 million
2. Daylight	(Universal)	$10.2 million
3. Star Trek: First Contact	(Paramount)	$6.65 million
4. (tie) Jingle All the Way	(Twentieth Century Fox)	$5.4 million
Ransom	(Touchstone Pictures)	$5.4 million
6. Space Jam	(Warner Bros.)	$4.4 million
7. The English Patient	(Miramax)	$2.78 million
8. The Mirror Has Two Faces	(Twentieth Century Fox)	$2.5 million
9. Romeo and Juliet	(Tri-Star)	$1.2 million
10. Set It Off	(New Line Cinema)	$1.1 million

U.S. Markets' Recovery Restores Dollar's Luster

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against other major currencies Monday, lifted by a recovery in U.S. stock and bond markets.

"The dollar is basking in the glory of renewed confidence" in U.S. financial markets, said Martin Ely, head of spot currency trading at Mitsubishi Bank Ltd.

Markets plunged Friday, pulling the dollar along, after the chairman of the Federal Reserve Board, Alan Greenspan, suggested that stocks might be overvalued.

But with immediate worries over his comments having eased, Robert Nelson, managing director of sales at Westdeutsche Landesbank Girozentrale, said dealers were buying dollars ahead of the opening Friday of the European Union summit meeting in Dublin.

Leaders there will discuss a so-called stability pact for nations that join the first phase of a single currency. An agreement would increase the chances of a single currency being introduced as scheduled in 1999, Mr. Nelson said, and this would be expected to lift the dollar, at least in the short term. But if leaders cannot agree on a pact, he said, the Deutsche mark is likely to rally.

Hans Tietmeyer, president of the Bundesbank, helped the dollar as

FOREIGN EXCHANGE

well. "The market seems to be stable again now," he said after a meeting of central bank governors in Basel, Switzerland.

"We feel that to some extent there was an overreaction," he said in a comment that was interpreted as referring to the dollar's slide late last week.

The dollar finished at 1.5580 DM, up from 1.5465 DM on Friday. It also rose to 113.45 yen from 112.90 yen, to 1.3283 Swiss francs from 1.3155 francs and to 5.2620 French francs from 5.2215 francs. The pound slipped to $1.6470 from $1.6475. *(Market News, Bloomberg)*

STOCKS: *U.S. Treasury Chief's Remarks Reassure Markets*

Continued from Page 13

Fed would not raise interest rates soon, even though Mr. Greenspan suggested that inflation in the United States might not stay subdued.

"The market is still on firm ground unless the Fed takes serious action to counter its current policy, which is quite accommodating, or a long-term factor changes the inflation outlook," said Eugene Peroni, head of technical research at Janney Montgomery Scott.

That opinion was bolstered by U.S. employment data Friday that showed the pace of job creation slowing. That report, coupled with Mr. Rubin's comments, helped send the price of the benchmark 30-year U.S. Treasury bond up 20/32 point, to 100 17/32. That took its yield down to 6.46 percent from 6.51 percent Friday.

"The weekend has given people some time to think, 'Did Greenspan really say what the markets thought he said?' Most people will say, 'No,'" said Steven Wood, director of financial markets research at BA Securities.

Money managers said U.S. economic conditions warranted higher share prices.

"The U.S. hasn't been in the economic catbird seat since the 1950s, and the markets reflect that," said Van Kasper, chairman and chief executive of Van Kasper Advisers. "Businesses have had 10 to 15 years

U.S. STOCKS

of restructuring. We didn't arrive here haphazardly."

That sentiment and strong technology issues led the way up for the U.S. stock market Monday.

Microsoft surged 5¼ to a record 81¾ after splitting its stock 2-for-1 and announcing plans to deliver real-time video over the Internet along with the chipmaker Intel. Intel rose 4 7/16 to 130⅛.

Compaq added 1½ to 85¾ after Merrill Lynch raised earnings estimates for the personal-computer maker for next year and raised its 12-month to 18-month price target for the shares to $100 from a range of $85 to $90.

Dell Computer, which also split its stock 2-for-1, climbed 3¼ to 60½. International Business Machines rose 4⅜ to 160 on speculation that strong growth potential would prompt that stock to split.

Cisco Systems rose 2¾ to 67¾ after the networking products maker said it had $75 million in sales in five months via Internet transactions from Cisco Connection Online and was expecting more than $1 billion by the end of its financial year.

The computer-chip industry got another dose of encouragement after the close, when the Semiconductor Industry Association said its book-to-bill ratio rose to 1.15 in November from a revised 1.11 in October.

A ratio of 1.15 means that for every $100 of chips shipped, chipmakers took in $115 in new orders. A ratio higher than 1.00 indicates that the market is growing. The ratio had been below 1.00 for the year until September.

Philip Morris was the lead stock in the Dow industrials, rising 4⅛ to 114¼. Merrill Lynch told investors Friday that Philip Morris not only was the fastest-growing cigarette company in the world, having doubled its worldwide market share to about 12 percent in the past decade, but also was likely to face a reduced threat from lawsuits claiming tobacco-related health damages. *(Bloomberg, AP, Market News)*

AMEX

Monday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.

The Associated Press

Stock	Sales	High	Low	Latest	Chge
[illegible]					

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	6424.06	6467.29	6381.94	6463.94	+82.00
Trans	2279.10	2298.82	2273.24	2298.82	+24.66
Util	232.04	233.23	231.41	233.23	+1.75
Comp	2026.31	2040.39	2016.30	2039.94	+23.56

Standard & Poors

	High	Low	Close	Chg.
Industrials	881.45	868.47	881.43	+12.96
Transp.	549.39	544.59	549.13	+3.77
Utilities	199.24	198.04	199.18	+1.14
Finance	82.48	81.60	82.44	+0.84
SP 500	749.76	739.60	749.76	+10.16
SP 100	726.66	717.33	726.59	+9.26

NYSE

	High	Low	Last	Chg.
Composite	394.69	390.15	394.69	+4.54
Industrials	499.18	492.74	499.17	+6.43
Transp.	355.74	351.85	355.61	+3.67
Utility	258.17	256.93	258.17	+1.24
Finance	351.14	347.46	351.01	+3.55

Nasdaq

	High	Low	Last	Chg.
Composite	1311.54	1300.43	1311.51	+23.83
Industrials	1131.09	1126.20	1131.09	+13.16
Banks	1262.71	1254.00	1262.71	+12.59
Insurance	1415.06	1410.46	1413.34	+2.13
Finance	1569.51	1562.61	1568.40	+10.87
Transp.	917.84	906.38	917.84	+11.32

AMEX

	High	Low	Last	Chg.
	590.48	585.66	590.48	+4.78

Dow Jones Bond

	Close	Chg.
20 Bonds	103.46	+0.13
10 Utilities	100.59	+0.16
10 Industrials	106.32	+0.09

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
SFePGld	76787	17	16⅛	16⅜	+1
CypSem	78272	15¼	14½	15⅛	+1¼
AT&T s	39536	39⅜	39	39¼	+⅛
MicrnT	37133	35⅝	34¼	35⅛	+1⅛
PhilMr	36542	115	109⅞	114¼	+4⅛
WalMart	34565	25⅛	24⅝	24⅝	—
PepsiCo s	30044	29⅝	29⅛	29⅝	+⅛
Compaq	28730	86⅛	84⅝	85¾	+1½
SiconGph	28008	26⅛	24⅝	26⅛	+1⅛
CocaCl s	28002	50⅛	49⅝	50⅛	+1⅛
Monsan s	27256	42⅛	40⅝	40½	—
IBM	27080	160⅛	156⅛	160	+4⅜
GnMotr	24762	59⅛	57⅝	59	+2⅛
Motorola	22897	55⅝	53⅝	54⅝	+1⅛
Iomega s	22213	24⅛	23⅝	23⅛	—

Nasdaq

	Vol.	High	Low	Last	Chg.
Microsft s	112279	81⅞	78	81¾	+5¼
TeleComA	75264	14⅛	13½	13⅛	—
Intel	74250	130⅛	125⅛	130⅛	+4⅜
Informix	72282	26⅛	25⅛	25⅞	+⅛
DellCpt s	67761	61⅛	57⅝	60½	+3¼
Aralds	63631	5½	4⅝	5⅛	—
MaiTech	57556	3⅛	⅜	⅜	—
Cisco s	55204	67⅝	65⅛	67¾	+2¾
CreTcLtd	45481	10⅛	8⅝	10	+1⅛
MCI	45332	32	31½	31¾	+⅛
Oracle s	42970	48⅛	45⅛	48⅛	+3⅛
BioTcG	39346	10⅛	9⅛	10⅛	+1⅛
GT Interoc	37503	8½	7½	8⅛	+⅛
InfgDv	36148	14⅛	13	14⅛	+1⅛
3Com	33078	80⅛	78⅞	80⅛	+1⅛

AMEX

	Vol.	High	Low	Last	Chg.
SPDR	17855	75⅛	74⅛	75⅛	+1⅛
EchoBay	10440	7	6⅝	6⅝	—
Nabors	6939	19⅛	19	19	—
TubMex	6289	15⅛	14⅛	15	+⅛
ViacB	6153	38⅛	37⅝	38	+⅛
XCL Ltd	5834	⅜	⅜	⅜	—
Ampex n	5428	11⅛	10⅝	11	—
IvaxCp	4824	10⅛	10⅛	10⅛	+⅛
BemaGold	4217	6	5⅝	5⅝	—
Unitab	3990	⅜	⅜	⅜	—

Trading Activity

NYSE

	Close	Prev.
Advanced	1948	572
Declined	640	2088
Unchanged	755	678
Total issues	3343	3338
New Highs	149	53
New Lows	12	55

Nasdaq

	Close	Prev.
Advanced	2499	1407
Declined	1634	2846
Unchanged	1617	1501
Total issues	5750	5754
New Highs	208	94
New Lows	93	202

AMEX

	Close	Prev.
Advanced	352	177
Declined	244	386
Unchanged	175	171
Total issues	771	734
New Highs	27	14
New Lows	9	17

Market Sales

	Today Close	Prev. cons.
NYSE	381.58	608.11
Amex	19.72	34.10
Nasdaq	530.04	644.54

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
InefficientMktFd	-	.045	12-20	12-26
Italy Fund	-	.155	12-20	12-24
STOCK SPLIT				
Carlisle Cos 2 for 1 split.				
Leviathan Gas 2 for 1 split.				
REVERSE STOCK SPLIT				
Fst Commcl Bcp 1 for 125 reverse split.				
INCREASED				
BlackrkStratTrm	M	.0396	12-12	12-18
Copstead Mgte	Q	.565	12-19	12-31
Hyperion 1999 Trm	M	.0396	12-16	12-26
Loews Cos	Q	.055	1-17	3-1
Montgomery Strt	Q	.37	12-17	12-31
TransCda Pipline	g	.29	12-31	1-31
SPECIAL				
Enterprise Fed	-	1.00	12-16	12-26
IBS Financial	-	.25	12-16	1-3
INITIAL				
Home Fincl Bcp	-	.05	12-19	1-2
REGULAR				
Amerada Hess	Q	.15	12-16	1-3
Assoc EstatesRlty	Q	.45	12-31	1-31
Burnham Pacif	Q	.25	12-20	12-31
Centrl ReservLife	Q	.13	12-18	12-28
Colonial Intmktin	e	.115	12-16	1-2
Colonial InvGr Mn	M	.0535	12-16	1-2
Communic Sys	Q	.08	12-20	1-2
Fuller, HB.	Q	.165	1-24	2-10
Gendis Inc A	g	.06	12-20	1-6
Hollinger Intl	Q	.10	1-1	1-15
Ico Inc	Q	.05	12-16	1-2
Jones Medical	Q	.02	12-16	1-2
NSC Corp	-	.15	12-16	12-30
One Liberty Prop	Q	.30	12-20	1-2
Public Storage Inc	Q	.22	12-13	12-27
Security Conn Cp	Q	.12	1-10	1-31
Texas Instrum	Q	.17	12-31	1-27
Witco Corp	Q	.28	12-16	1-2
Ziegler Coal Hld	Q	.075	12-16	1-3

e: includes .035 extra.
a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cc - PE exceeds 99. cld - called. d - new yearly low. dd - loss in the last 12 months. e - dividend declared or paid in preceding 12 months. f - annual rate, increased on last declaration. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. m - annual rate, reduced on last declaration. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. p - initial dividend, annual rate unknown. P/E - price-earnings ratio. q - closed-end mutual fund. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y - ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Dec. 9, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	2.70¾	2.66¼	2.66¾	-0.03½	20,393
Mar 97	2.67¾	2.64¼	2.64½	-0.01¼	140,745
May 97	2.70¾	2.66¾	2.67¼	-0.02	52,393
Jul 97	2.72¼	2.68	2.68¼	-0.02¾	50,189
Sep 97	2.66	2.62	2.62¼	-0.03¼	5,766
Est. sales N.A. Fri's. sales 46,146					
Fri's open int 306,352 off 2980					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Dec 96	233.50	230.20	230.30	-2.90	9,262
Jan 97	223.00	219.00	219.10	-3.60	25,276
Mar 97	216.80	212.10	212.20	-3.80	24,604
May 97	213.50	208.80	208.90	-3.30	13,598
Jul 97	212.00	207.70	207.70	-3.40	9,827
Aug 97	209.50	206.50	206.50	-3.50	1,994
Est. sales N.A. Fri's. sales 18,504					
Fri's open int 87,292 up 380					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Dec 96	23.21	23.10	23.13	-0.04	4,219
Jan 97	23.54	23.30	23.33	-0.04	32,973
Mar 97	23.89	23.66	23.68	-0.04	28,154
May 97	24.14	23.94	23.95	-0.05	13,790
Jul 97	24.34	24.15	24.16	-0.09	8,402
Aug 97	24.37	24.20	24.20	-0.06	1,740
Est. sales N.A. Fri's. sales 35,065					
Fri's open int 92,515 up 1130					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Jan 97	6.99	6.88	6.88¾	-0.07½	57,818
Mar 97	6.94½	6.83	6.83¾	-0.08¼	39,506
May 97	6.92	6.81¼	6.82	-0.08	22,932
Jul 97	6.93	6.81	6.81½	-0.09	21,262
Aug 97	6.88¾	6.80	6.81	-0.07½	2,708
Est. sales N.A. Fri's. sales 40,943					
Fri's open int 154,637 off 877					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Dec 96	3.93	3.87	3.90	-0.01	1,334
Mar 97	3.80	3.73¾	3.74¼	-0.05½	33,672
May 97	3.57½	3.51	3.51½	-0.05	5,169
Jul 97	3.34½	3.30½	3.30¾	-0.02½	16,615
Est. sales N.A. Fri's. sales 10,934					
Fri's open int 58,086 off 530					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Dec 96	65.67	65.02	65.52	+0.10	15,008
Feb 97	63.05	62.30	62.90	+0.23	31,742
Apr 97	64.75	64.15	64.57	-0.03	20,218
Jun 97	63.08	62.52	62.80	-0.05	8,584
Aug 97	62.82	62.70	62.52	+0.15	7,641
Oct 97	65.12	64.77	64.92	-0.13	5,748
Est. sales 22,034 Fri's. sales 22,441					
Fri's open int 90,103 off 849					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Jan 97	66.60	65.95	66.10	-0.22	4,014
Mar 97	66.35	65.80	65.87	-0.25	3,941
Apr 97	66.65	66.20	66.37	-0.10	1,797
May 97	67.08	66.60	66.75	-0.07	2,581
Aug 97	68.57	68.15	68.37	-0.13	1,362
Sep 97	68.48	68.10	68.30	-0.12	321
Est. sales 1,893 Fri's. sales 2,241					
Fri's open int 14,198 up 234					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Dec 96	59.55	58.60	59.50	+0.50	8,266
Feb 97	77.60	76.75	77.52	+0.55	15,202
Apr 97	72.80	71.90	72.75	+0.83	5,033
Jun 97	75.65	74.95	75.50	+0.28	5,035
Jul 97	72.78	72.07	72.67	+0.30	1,337
Aug 97	68.60	68.10	68.60	+0.30	880
Est. sales 6,833 Fri's. sales 8,112					
Fri's open int 36,767 off 547					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 97	79.40	74.95	79.38	+2.03	4,238
Mar 97	78.90	76.65	78.50	+1.73	888
May 97	80.47	77.40	80.32	+2.43	565
Jul 97	80.22	78.50	80.10	+2.35	435
Aug 97	74.90	74.00	74.50	+1.35	100
Est. sales 2,115 Fri's. sales 1,842					
Fri's open int 6,226 off 249					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Dec 96	1336	1330	1336	+7	55
Mar 97	1382	1372	1376	-15	39,636
May 97	1404	1396	1396	-13	11,049
Jul 97	1423	1418	1418	-14	7,369
Sep 97	1445	1438	1440	-15	6,636
Est. sales 3,847 Fri's. sales 4,897					
Fri's open int 75,337 up 142					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 96	114.50	112.50	113.10	+1.35	903
Mar 97	107.20	103.70	105.60	+2.35	15,321
May 97	104.50	101.50	103.35	+2.20	5,676
Jul 97	102.90	100.30	102.15	+1.90	1,722
Est. sales 9,786 Fri's. sales 12,551					
Fri's open int 25,700 up 1929					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 97	10.43	10.30	10.30	-0.10	78,736
May 97	10.53	10.45	10.45	-0.07	38,545
Jul 97	10.48	10.44	10.45	-0.03	20,902
Oct 97	10.53	10.50	10.50		12,644
Est. sales 8,814 Fri's. sales 8,114					
Fri's open int 147,909 off 683					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Jan 97	94.60	88.25	89.80	-6.05	11,321
Mar 97	98.00	93.30	93.30	-5.00	9,673
May 97	100.70	96.30	96.30	-5.00	2,929
Jul 97	103.00	98.55	98.55	-5.00	638
Est. sales N.A. Fri's. sales 3,434					
Fri's open int 24,913 off 2392					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Dec 96	369.30	367.90	368.00	-1.10	857
Jan 97			368.70	-1.10	
Feb 97	371.10	369.60	369.70	-1.10	93,385
Apr 97	373.00	371.50	371.70	-1.10	21,486
Jun 97	375.20	374.00	374.00	-1.10	15,448
Aug 97	376.60	376.60	376.30	-1.10	5,442
Oct 97	379.50	378.50	378.60	-1.20	2,351
Dec 97	381.80	381.30	381.00	-1.20	13,113
Est. sales N.A. Fri's. sales 43,252					
Fri's open int 185,839 off 244					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Dec 96	104.80	103.00	103.10	-1.80	7,023
Jan 97	102.40	101.25	101.50	-1.45	6,337
Feb 97	100.90	99.90	99.90	-1.55	1,308
Mar 97	100.10	98.25	98.60	-1.45	34,925
Apr 97	98.10	96.90	96.85	-1.60	849
May 97	96.30	94.75	95.10	-1.35	4,585
Jun 97	95.50	95.50	94.35	-1.10	736
Jul 97	94.70	93.30	93.40	-0.85	3,404
Aug 97	94.10	93.70	93.10	-0.65	563
Est. sales N.A. Fri's. sales 9,262					
Fri's open int 60,908 off 107					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Dec 96	477.0	474.0	474.7	+0.4	698
Jan 97	475.5	475.5	475.8	+0.4	24
Feb 97	480.0	480.0	478.2	+0.2	2
Mar 97	484.8	478.0	480.7	+0.2	57,775
May 97	487.0	485.0	485.0	+0.2	9,331
Jul 97	491.5	490.5	489.3	+0.2	8,332
Sep 97			493.8	+0.2	3,020
Dec 97	500.0	500.0	500.4	+0.2	4,537
Est. sales N.A. Fri's. sales 16,286					
Fri's open int 85,780 up 236					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Jan 97	371.50	370.00	370.20	-2.60	17,098
Apr 97	373.50	371.50	372.20	-2.60	9,717
Jul 97	376.50	375.00	374.90	-2.60	1,983
Oct 97	379.00	378.50	377.80	-2.60	990
Jan 98			380.80	-2.60	220
Est. sales N.A. Fri's. sales 5,969					
Fri's open int 30,008 up 1175					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1485½	1486½	1490½	1491½
Forward	1514.00	1515.00	1519.00	1520.00
Copper Cathodes (High Grade)				
Spot	2218.00	2223.00	2275.00	2278.00
Forward	2148.00	2150.00	2135.00	2136.00
Lead				
Spot	661½	662½	674.00	675.00
Forward	668.00	669.00	681.00	682.00
Nickel				
Spot	6745.00	6755.00	6775.00	6785.00
Forward	6830.00	6840.00	6855.00	6860.00
Tin				
Spot	5835.00	5845.00	6005.00	6015.00
Forward	5875.00	5880.00	6035.00	6040.00
Zinc (Special High Grade)				
Spot	1019½	1020½	1019.00	1020.00
Forward	1044.00	1045.00	1042.00	1043.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Mar 97	95.06	95.02	95.02	+0.01	5,835
Jun 97	94.93	94.92	94.93	+0.02	2,002
Sep 97			94.84	+0.03	16
Est. sales N.A. Fri's. sales 575					
Fri's open int 7,053 off 158					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	107-265	107-23	107-25	+ 065	44,024
Mar 97	107-30	107-115	107-18	+ 07	110,274
Jun 97			107-11	+ 07	1,225
Est. sales N.A. Fri's. sales 147,962					
Fri's open int 155,523 off 8430					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 96	110-22	110-15	110-19	+ 11	56,414
Mar 97	110-21	110-06	110-17	+ 11	246,042
Jun 97	109-31	109-28	109-30	+ 11	6,315
Est. sales N.A. Fri's. sales 173,332					
Fri's open int 308,933 off 2513					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 96	114-31	114-09	114-28	+ 19	102,589
Mar 97	114-19	113-29	114-14	+ 19	375,278
Jun 97	114-02	113-22	113-30	+ 19	14,189
Sep 97	113-19	113-14	113-15	+ 19	4,553
Est. sales N.A. Fri's. sales 469,190					
Fri's open int 498,739					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Dec96	110-09	109-26	110-08	+ 0-22	13,041
Mar97	109-22	109-01	109-19	+ 0-22	143,674
Jun97	N.T.	N.T.	109-29	+ 0-22	12
Est. sales: 36,265. Prev. sales: 139,915					
Prev. open int.: 156,827 up 3,251					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Mar97	100.84	100.25	100.77	+ 0.76	223,542
Jun97	N.T.	N.T.	99.90	+ 0.79	43
Est. sales: 124,542. Prev. sales: 304,268					
Prev. open int.: 223,605 up 4,132					

	High	Low	Close	Chge	Opint
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 96	128.96	128.64	128.94	+0.80	111,440
Mar 97	129.08	128.54	129.04	+0.82	103,318
Jun 97	127.74	127.48	127.84	+0.80	8,766
Sep 97	N.T.	N.T.	125.84	+125.84	8
Est. volume: 138,057. Open int.: 223,534 off 7,103.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Mar97	128.63	127.75	128.54	+ 1.14	82,516
Jun97	127.95	127.90	128.12	+ 1.14	365
Est. sales: 36,235. Prev. sales: 80,348					
Prev. open int.: 82,881 off 4,643					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Dec 96	94.490	94.480	94.480		367,497
Jan 97	94.540	94.530	94.530	+20	8,166
Feb 97	94.520	94.510	94.510	+10	2,240
Mar 97	94.520	94.470	94.490	+20	408,336
Jun 97	94.400	94.370	94.390	+20	301,468
Mar 00	93.610	93.570	93.600	+60	39,253
Jun 00	93.550	93.500	93.540	+60	36,430
Sep 00	93.500	93.460	93.490	+60	30,770
Est. sales N.A. Fri's. sales 789,620					
Fri's open int 2,382,559 off 4481					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 96	1.6492	1.6422	1.6480	+22	48,545
Mar 97	1.6456	1.6380	1.6446	+30	6,614
Jun 97	1.6430	1.6380	1.6406	+24	2,263
Sep 97			1.6356	+24	1,012
Est. sales N.A. Fri's. sales 13,703					
Fri's open int 58,436 off 1525					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 96	.7387	.7357	.7384	+30	37,889
Mar 97	.7432	.7405	.7428	+33	29,708
Jun 97	.7474	.7453	.7466	+37	8,220
Sep 97	.7500	.7492	.7500	+41	2,825
Est. sales N.A. Fri's. sales 25,797					
Fri's open int 78,699 up 808					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 96	.6467	.6421	.6425	-42	63,594
Mar 97	.6504	.6456	.6460	-43	19,390
Jun 97	.6511	.6500	.6498	-43	4,216
Sep 97			.6536	-43	1,612
Est. sales N.A. Fri's. sales 43,159					
Fri's open int 88,813 up 1566					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 96	.008865	.008821	.008826	-34	50,542
Mar 97	.008972	.008935	.008939	-35	12,717
Jun 97	.009065	.009050	.009052	-37	1,049
Est. sales N.A. Fri's. sales 27,591					
Fri's open int 72,347 off 288					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 96	.7606	.7538	.7540	-66	45,932
Mar 97	.7664	.7589	.7600	-68	14,078
Jun 97			.7663	-70	1,300
Est. sales N.A. Fri's. sales 31,515					
Fri's open int 61,360 up 547					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
[illegible]					
Est. sales: 59,195. Prev. sales: 122,852					
Prev. open int.: 477,328 off 17,844					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
[illegible]					
Est. sales: 79,575. Prev. sales: 298,230					
Prev. open int.: 1,130,798 off 9,349					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
[illegible]					
Est. volume: 34,172. Open int.: 244,089 off 2,495.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
[illegible]					
Est. sales: 22,344. Prev. sales: 65,806					
Prev. open int.: 248,291 up 477					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Mar 97	76.50	75.75	76.30	+0.19	25,808
May 97	77.50	76.85	77.40	+0.31	10,318
Jul 97	78.25	77.90	78.20	+0.19	7,559
Oct 97	77.89	77.85	77.88	+0.18	1,231
Dec 97	77.50	77.10	77.45	+0.19	8,321

	High	Low	Close	Chge	Opint
Mar 98	78.45	78.30	78.35	+0.22	327
Est. sales N.A. Fri's. sales 6,446					
Fri's open int 54,657 up 69					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Jan 97	74.50	71.50	72.00	-1.66	42,797
Feb 97	72.50	70.50	71.05	-1.88	23,779
Mar 97	69.15	68.00	68.30	-1.08	13,555
Apr 97	65.00	64.30	64.80	-0.53	8,647
May 97	61.80	61.30	61.80	-0.43	4,249
Jun 97	59.90	59.25	59.50	-0.68	5,195
Jul 97	58.80	58.80	58.80	-0.68	2,949
Est. sales N.A. Fri's. sales 29,464					
Fri's open int 116,345 off 432					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Jan 97	25.97	24.98	25.25	-0.37	85,174
Feb 97	24.99	24.45	24.75	-0.27	58,510
Mar 97	24.25	23.88	24.17	-0.21	29,475
Apr 97	23.58	23.30	23.53	-0.26	19,970
May 97	23.17	22.80	22.85	-0.42	15,181
Jun 97	22.65	22.35	22.60	-0.18	30,309
Jul 97	22.35	21.90	22.10	-0.25	14,690
Aug 97	21.60	21.58	21.58	-0.40	13,470
Sep 97	21.27	21.22	21.37	-0.35	16,377
Oct 97	21.05	21.80	21.05	-0.29	8,072
Dec 97	20.65	20.35	20.50	-0.29	24,754
Jun 98	19.53	19.45	19.53	-0.28	10,251
Dec 98	18.99	18.99	18.99	-0.36	8,283
Est. sales N.A. Fri's. sales 86,227					
Fri's open int 379,598 off 7703					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Jan 97	3.380	3.190	3.222	-265	28,318
Feb 97	3.130	2.980	3.012	-174	22,250
Mar 97	2.770	2.670	2.697	-83	14,506
Apr 97	2.380	2.330	2.343	-57	8,244
May 97	2.260	2.200	2.220	-65	7,120
Jun 97	2.790	2.160	2.140	-45	5,654
Jul 97	2.190	2.165	2.165	-40	5,832
Aug 97	2.200	2.140	2.165	-45	5,564
Sep 97	2.210	2.198	2.198	-30	5,257
Oct 97	2.240	2.200	2.210	-45	5,703
Nov 97	2.338	2.285	2.285	-60	3,300
Est. sales N.A. Fri's. sales 35,896					
Fri's open int 147,458 off 2258					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Jan 97	69.75	67.80	68.80	-1.00	31,878
Feb 97	68.70	67.40	68.30	-0.40	12,368
Mar 97	68.45	67.20	68.45	-0.16	8,209
Apr 97	69.70	68.80	69.25	-0.36	4,036
May 97	68.80	68.50	68.50	-0.94	2,620
Jul 97	65.50	65.50	65.50	-1.29	1,306
Est. sales N.A. Fri's. sales 22,930					
Fri's open int 62,363 up 2248					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Dec 96	224.00	215.00	215.50	-8.50	15,012
Jan 97	224.50	216.50	216.75	-7.25	28,781
Feb 97	217.25	212.00	212.00	-5.25	11,152
Mar 97	208.00	204.50	205.00	-2.00	7,716
Apr 97	199.50	197.00	197.25	-0.50	5,153
May 97	193.00	191.50	191.75	-0.50	2,971
Jun 97	188.00	187.00	187.50	-0.50	6,660
Jul 97	N.T.	N.T.	185.75	-0.50	899
Aug 97	N.T.	N.T.	185.00	-0.50	699
Sept 97	184.00	184.00	184.50	-0.50	390
Oct 97	N.T.	N.T.	184.00	-0.50	898
Est. sales: 25,567. Open int.: 82,228 off 9,744					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Jan 97	24.25	23.77	24.10	-0.44	36,848
Feb 97	23.52	23.15	23.46	-0.32	48,257
Mar 97	22.81	22.52	22.76	-0.19	31,937
Apr 97	22.17	21.91	22.16	-0.19	13,373
May 97	21.68	21.40	21.63	-0.21	8,917
June 97	21.15	20.94	21.13	-0.24	12,104
July 97	20.57	20.54	20.76	-0.23	9,227
Aug 97	N.T.	N.T.	20.41	-0.23	2,182
Sep 97	20.00	19.95	20.11	-0.22	5,227
Oct 97	N.T.	N.T.	19.83	-0.23	2,343
Est. sales: 37,674. Open int.: 174,349 up 48					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Dec 96	750.50	740.50	750.50	+10.00	142,179
Mar 97	757.40	738.50	757.40	+9.85	80,649
Jun 97	764.20	756.00	760.00	+5.80	4,766
Sep 97	771.00	764.50	764.75	+3.75	1,300
Est. sales N.A. Fri's. sales 118,850					
Fri's open int 228,914 up 2272					
FTSE 100 (LIFFE) £25 per index point					
Dec96	4026.0	3982.0	4024.0	+69.0	48,512
Mar97	4044.0	4005.0	4044.0	+70.0	19,061
Jun97	4064.0	4040.0	4064.0	+69.5	1,963
Est. sales: 20,796. Prev. sales: 42,450					
Prev. open int.: 69,536 up 1,366					
CAC 40 (MATIF) FF200 per index point					
[illegible]					
Est. volume: 18,147. Open int.: 51,710 off 1,545.					

Commodity Indexes

	Close	Previous
Moody's	1,430.40	1,435.50
Reuters	1,846.60	1,855.40
D.J. Futures	145.39	145.67
CRB	240.43	241.77

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BA-American Link: EU Expresses Doubts

Compiled by Our Staff From Dispatches

BRUSSELS — The European Commission said Monday it had "serious" doubts about a proposed alliance between British Airways PLC and AMR Corp.'s American Airlines — its most strongly worded statement so far about the two airlines' planned liaison.

On Friday, British authorities called on the two largest trans-Atlantic carriers to give up 5 percent of their 3,352 weekly takeoff and landing slots at London's Heathrow Airport as a condition of approval for their plan. But U.S. airlines immediately criticized the 5 percent demand as too small.

The commission, the executive body of the European Union, also said it was concerned that BA and American would still dominate trans-Atlantic travel.

The conditions sought by Britain, which amount to giving up 168 weekly landing slots at Heathrow, were widely seen as Britain's opening offer in discussions on whether to allow the pact. The talks broke up last week and are expected to resume in January.

The conditions were viewed as generous for a partnership that would account for two of every three passengers traveling between the United States and Britain. BA and American are already the only carriers on two routes — London-Dallas and London-Boston — and have more than 80 percent of the traffic on some others.

The United States has said it will not give the airlines' proposed pact immunity from its antitrust law without a new treaty that lifts restrictions on flights and allows more U.S. carriers into Heathrow.

An EU official, who spoke on condition of anonymity, said plans by the two airlines to sell some of their landing slots at Heathrow as a way of allowing them to meet Britain's conditions would violate EU law.

American Airlines called the EU's opposition to the buying and selling of slots at Heathrow Airport "ridiculous."

"This is a notion that we've had here in the U.S. for years and years; it's a very effective mechanism for allocating scarce resources, and we think any attack on that is ridiculous," said Will Ris, vice president for government affairs at American.

Mr. Ris also called the British demand that American and BA give up 168 slots at Heathrow "unprecedented." *(Bloomberg, AFX)*

Virgin Express Drops Out, Leaving Air Liberte to BA

Reuters

BRUSSELS — Virgin Express, the regional airline owned by Richard Branson, said Monday it would not bid for Air Liberte, clearing the way for British Airways PLC to acquire the French carrier.

"We do not have the kind of willingness to lose as much money as I think whoever buys this company will lose," said Jonathan Ornstein, Virgin Express's chief executive officer, adding that the company had "just decided to back off and see what other opportunities would arise from time to time in France."

BA, in partnership with Banque Rivaud of France, has been the leading contender in the race to acquire Air Liberte since announcing in October that it planned to give Air Liberte a capital injection of 630 million French francs ($121.7 million).

Mr. Ornstein, who said earlier he planned to top the BA bid, said Virgin Express had decided against bidding. "The thing is just a mess," he said. "I'm very interested in doing something in France, but I just felt that buying that company in the end would be a very, very difficult process."

Air Liberte, founded in 1988, had a loss of 650 million francs in the first nine months of 1996.

Mr. Ornstein said Air Liberte had a negative operating margin of nearly 40 percent. "In the airline business, if you have an operating margin of 8 percent you're basically under water," he said.

BA's offer must be approved by creditors of Air Liberte.

For SGS-Thomson, Bet on a Niche Pays Off

Analog Chips Provide Fame and Profit

By John Tagliabue
New York Times Service

CROLLES, France — French-Italian semiconductors? Leave chips to real industrialists, like the Japanese or Americans.

Pasquale Pistorio, the president and chief executive of SGS-Thomson Microelectronics BV, begs to disagree. In recent years, the 60-year-old executive has forged SGS-Thomson into one of the world's most diversified and innovative makers of semiconductors.

SGS-Thomson has carved out a lucrative niche as the leading producer of analog chips, with a big research center on the edge of Crolles in the French Alps.

Unlike digital chips, which process information that can be expressed only as the 1s and 0s of computer code, analog chips can monitor real-world conditions such as movement, temperature and sound and convert them into analogous electronic or mechanical patterns, which can instruct devices or machines to take action.

If you drive a Chrysler Corp. vehicle, you are surrounded by four or five of Mr. Pistorio's chips, which help the engine purr and soften the sway of steep curves. If you use a hand-held phone from Northern Telecom Ltd., you are holding one or two as well, helping transform voice into electrical signals or back again.

"Some of the things we do are banalities, but the difference is in execution," Mr. Pistorio said.

Formed from the 1987 merger of Italy's SGS Microelettronica and Thomson Semiconducteurs of France, SGS now has 17 factories in eight countries, including the United States.

Investing roughly $1 billion a year in new products and factories, the company maintains a balance between sales of commodity chips — simple, low-cost circuits that enter unaltered into a vast array of products — and costlier, customized chips. The custom chips are produced in close alliance with the companies that use them to make such products as mobile phones, satellite television receivers and automobiles.

This balanced product line has enabled SGS largely to insulate itself against the cyclical swings of the semiconductor market. While more narrowly focused competitors were battered by the recent slump in semiconductors, SGS raised earnings in the first nine months by 35 percent, to $483.5 million.

SGS also raised $1.3 billion of fresh capital through two offerings of stock in the last two years. SGS's shares were trading at $70.125 late Monday on the New York Stock Exchange, up $2.75 and more than double their price a year ago.

"This company outperformed by a tremendous margin," said William Milton Jr., an analyst at Brown Brothers Harriman & Co. in New York. While global sales of semiconductors are expected to drop 10.5 percent this year to $129 billion, he said, SGS revenue could rise by almost 19 percent.

Yet the going is risky for SGS, whose projected 1996 revenue of $4.1 billion will rank it only 12th among global chip makers.

For a relatively small company such as SGS, the danger in trying to be strong in a variety of microchip types is that it will spread itself too thin and fail to keep pace with specialist companies that rely on one or a few types of semiconductors for their growth.

"With so many products spread so thin," Mr. Milton said, "maybe you don't spot and develop growth markets."

Mr. Pistorio developed SGS-Thomson's expertise in analog chips. Analog is gaining ground against digital circuitry as the applications for chips multiply. Traditionally, analog and digital functions were handled by separate chips, but an immense market has emerged for mixed-signal integrated circuits that combine thinking like a computer and performing analog functions, such as controlling the speed of electrical motors or producing sound.

End of Pact Helps Shares In Club Med Climb 8.8%

Compiled by Our Staff From Dispatches

PARIS — Shares in Club Mediterranee SA surged 8.8 percent Monday on takeover speculation after five major shareholders revoked a pact that had made it difficult for them to sell their shares.

The pact, in place since 1990, required that the shareholders — the government-controlled banking company Caisse des Depots & de Consignations, the real-estate company Exor, Compagnie Financiere Benjamin & Edmond de Rothschild, Nippon Life Insurance Corp. and Rolaco — consult with each other before selling any of their shares. The companies hold a total of 32 percent.

Analysts said the dissolution of the pact had removed a powerful stumbling block for any company considering a hostile takeover of the French package-tour company. Club Med stock finished at 344.90 francs ($66.63), a gain of 27.90.

Speculation has centered on Accor SA, the world's fourth-largest hotel company, as a likely bidder for Club Med. But Club Med said the five shareholders did not intend to sell their stakes and dismissed the talk of Accor as a potential buyer.

Club Med, which said in October that its profit would be hurt by a disappointing summer season, acknowledged it was being pushed by shareholders to improve earnings.

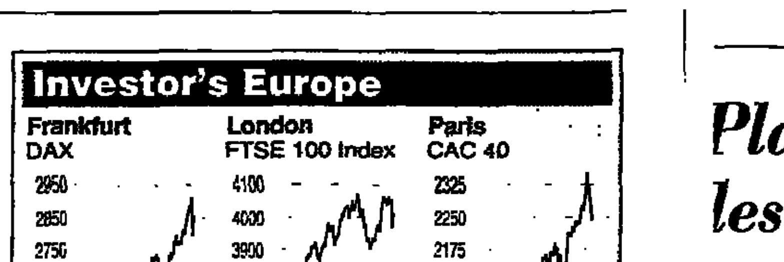
Part of the problem, analysts say, is that Club Med needs to better adapt its prices and capacity to meet demand as consumers in Europe are being driven away from more expensive vacations, often staying closer to home.

In the first six months of 1995, Club Med's profit rose 17 percent, to 88 million francs. But operating profit plummeted 33 percent, to 166 million francs.

Some analysts said the end of the pact would not dramatically change the value of the company and that profit remained the core issue.

"The value of the stock is all about revenue generated from operations, and the dissolution of a pact between shareholders isn't going to change that," Jonathan Goble, an analyst at BZW Ltd. in Paris, said. *(Bloomberg, AFX)*

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	EOE	623.90	616.26	+1.24
Brussels	BEL-20	1,885.47	1,871.46	+0.75
Frankfurt	DAX	2,857.24	2,791.96	+2.34
Copenhagen	Stock Market	458.41	454.65	+0.83
Helsinki	HEX General	2,446.78	2,471.14	-0.99
Oslo	OBX	517.34	509.05	+1.63
London	FTSE 100	4,011.60	3,963.00	+1.23
Madrid	Stock Exchange	407.07	408.19	-0.27
Milan	MIBTEL	10,374.00	10,328.00	+0.45
Paris	CAC 40	2,255.84	2,240.72	+0.67
Stockholm	SX 16	2,469.40	2,430.52	+1.60
Vienna	ATX	1,109.59	1,108.40	+0.11
Zurich	SPI	2,473.97	2,450.67	+0.95

Source: Telekurs International Herald Tribune

Very briefly:

- Swiss Reinsurance Co. will buy Unione Italiana di Riassicurazione SpA, the reinsurance unit of Istituto Nazionale delle Assicurazioni SpA, for about 500 million Swiss francs ($375.5 million).
- BASF AG agreed to sell a 51 percent stake in its potash unit, Kali & Salz Beteiligungs AG, to Potash Corp. of Saskatchewan Inc. for 250 million Deutsche marks ($160.9 million). Potash Corp. has an option to buy the German chemical giant's remaining 25.4 percent stake by 2000.
- The Amsterdam Stock Exchange is merging with the nearby European Options Exchange to create Amsterdam Exchanges NV.
- BBA Group PLC agreed to buy Airmotive Holdings Inc., a U.S. aviation-service company, for $185 million as the British auto-parts maker seeks to expand its aviation services unit. The transaction is to be completed early next year.
- Pearson PLC paid 87.5 million rand ($18.8 million) to Times Media Ltd. of South Africa for a 50 percent stake in its Business Day newspaper and Financial Mail magazine.
- Schmalbach-Lubeca AG, a unit of VIAG AG, has bought the plastic-container business of Johnson Controls Inc. for an undisclosed price.
- Deutsche Telekom AG will close four of its 10 supplies distribution centers, a move the company expects will save some 80 million DM a year.
- Metallgesellschaft AG has targeted an operating profit of 359 million DM for the year ending Sept. 30, up 5 percent from the previous year, Chief Executive Kajo Neukirchen said, adding that no division was operating at a loss.
- Skis Rossignol SA reported a net profit of 129.0 million French francs (24.9 million) in its first half, down 14 percent from the similar period last year, and said rising new-product development and marketing costs would result in lower profit for the year ending March 31. *Bloomberg*

WORLD STOCK MARKETS

Monday, Dec. 9
Prices in local currencies.
Telekurs

Amsterdam
EOE Index: 622.90 Previous: 616.26

	High	Low	Close	Prev.
ABN-AMRO	110.30	109	110	108.20
Aegon	97.50	94.70	97.50	94.80
Ahold	105.40	104	104.80	104.60
Akzo Nobel	236	233.70	234.90	233
Baan Co.	61.10	60.10	60.90	60.50
Bols Wess cva	30.80	29.90	30	31.20
CSM cva	90.60	89.20	90	91.70
Dordtsche Pet	308	304.60	306	303
DSM	167.90	166.70	167	166.80
Elsevier	28	27.60	27.80	27.50
Fortis Amev	57.90	56.30	56.90	57
Getronics	43.20	42.20	43.10	41.30
G-Broc cva	51.80	51	51.30	51.30
Hagemeyer	137	134.70	135.40	133.70
Heineken	312	309.50	310.30	308
Hoogovens cva	70.60	68.90	70.40	68.60
Hunt Douglas	113.70	111	112	112.90
ING Group	59.60	58.70	59	58.90
KLM	48.10	46.80	47.50	46.70
KNP BT	38	37	37.50	38
KPN	65.70	64.70	65.30	64.60
Nedlloyd Gp	45.50	44.60	44.70	45
Nutricia	255.50	249	254	257.50
Oce Grinten	185	182.60	183.30	182
Philips Elec	69.40	68.10	69.10	67.60
Polygram	81.80	79.90	80.10	78.80
Randstad Hdg	121.60	118.20	121.10	122.90
Robeco	141	139.80	140.10	138.40
Rodamco	50	49.10	50	49.20
Rolinco	147	145.90	146.70	144.60
Rorento	105.20	104.70	105	104.80
Royal Dutch	289.50	287	288	285.30
Unilever cva	290.70	288.80	290.70	286.50
Vendex Intl	70.70	69.60	70	69.20
VNU	34.50	33.90	34.40	34.60
Wolters Kl cva	230	228	229.10	233

Bangkok
SET Index: 889.46 Previous: 876.89

	High	Low	Close	Prev.
Adv Info Svc	292	284	292	278
Bangkok Bk F	280	272	280	276
Krung Thai Bk	66.50	63	66	66.50
PTT Explor	370	360	370	390
Siam Cement F	840	808	828	808
Siam Com Bk F	202	197	200	199
Telecomasia	55	51.50	54.50	53
Thai Airways	42.50	39	42.50	39.25
Thai Farm Bk F	200	194	194	195
Utd Comm	200	192	200	197

Bombay
Sensex 30 Index: 2815.06 Previous: 2826.20

	High	Low	Close	Prev.
Bajaj Auto	725	681	681.75	732.50
Hindust Lever	797.75	775	785	790
Hindust Petm	315	310	315	310.50
Ind Dev Bk	86.25	84.50	85	85.75
ITC	276.75	271.25	273	276.25
Mahanagar Tel	217.25	214.25	216	215.50
Reliance Ind	184.75	182	182	183.50
State Bk India	210.50	207	207.50	210
Steel Authority	16.75	16	16.25	16.50
Tata Eng Loco	315	301.50	303.50	314

Brussels
BEL-20 Index: 1885.47 Previous: 1871.46

	High	Low	Close	Prev.
Almanij	10500	10475	10475	10475
Barco Ind	5460	5400	5460	5490
BBL	6680	6650	6660	6670
Bekaert	23950	23400	23475	23425
CBR	2700	2630	2700	2650
CMB	2000	2000	2000	2000
Cobepa	1200	1190	1198	1198
Cockerill	123	121	122	122
Colruyt	14250	14050	14250	14080
Delhaize Lion	1835	1805	1825	1810
Electrabel	7560	7510	7550	7520
Electrafina	2960	2940	2950	2950
Fortis AG	5020	4935	4980	4930
Gevaert	2075	2010	2075	2035
GIB	1416	1402	1410	1416
GBL	4175	4140	4175	4145
Gen de Banque	11550	11425	11500	11350
Kredietbank	10325	10250	10275	10275
Petrofina	10450	10325	10400	10375
Powerfin	4990	4820	4845	4790
Royale Belge	6490	6410	6410	6440
Soc Gen Belg	2425	2405	2425	2405
Solvay	19425	19075	19425	19200
Tractebel	14600	14530	14600	14550
UCB	78950	78050	78350	78000
Union Miniere	2215	2195	2210	2195

Copenhagen
Stock Index: 458.41 Previous: 461.45

	High	Low	Close	Prev.
BG Bank	266	256	265	258
Carlsberg B	383	375	377	377
Codan Fors	795	790	790	808
Danisco	333	329	332	330
Den Danske Bk	438	432	434	433
D/S Svendborg B	215000	213000	214000	214000
D/S 1912 B	148500	146000	147000	146000
FLS Ind B	766	755	765	750
Kob Lufthavne	610	600	610	600
Nvo Nordisk B	1100	1079	1100	1080
Sophus Ber B	745	736.50	744	735
Tele Danmk B	296	292	295	295
Tryg Baltica	296	291	294	291
Unidanmark A	298	289	292	287

Frankfurt
DAX: 2857.24 Previous: 2791.96

	High	Low	Close	Prev.
AMB B	995	995	995	990
Adidas	134.80	133.70	134.10	136
Allianz Hdg	2860	2815	2822	2785
Altana	1250	1210	1250	1200
Bk Berlin	29.70	29	29	28.40
BASF	61	60.48	60.70	57.55
Bayer Hypo Bk	46.20	45.50	45.75	44.55
Bay.Vereinsbank	63.60	63.32	63.40	63.25
Bayer	64	62.70	63.05	60.50
Beiersdorf	75.80	74	74.80	74.80
BMW	1050	1042	1049	1025
Commerzbank	36.45	36.30	36.30	35.90
Daimler Benz	102.30	101.40	101.80	98.90
Degussa	677	665	665	651.50
Deutsche Bank	72.90	72.45	72.50	71.20
Dt Telekom	32.38	32.07	32.35	31.80
Dresdner Bank	45.20	44.80	44.86	44.10
Fresenius	306	303.50	303.50	298.50
Fresenius Med	143.10	140.50	141.20	137
Fried. Krupp	241	236	240.80	236.80
Gehe	97	96.50	96.70	93.40
Heidelbg Zmt	115.50	113	115.50	115.40
Henkel pfd	75.90	74.30	74.40	73
Hochtief	60.60	60	60	59
Hoechst	69.85	68.40	68.68	66.80
Karstadt	531	531	531	526
Linde	940	932	932	925
Lufthansa	20.80	20.35	20.78	19.90
MAN	374.80	372.50	373	373.50
Mannesmann	668	660	661.50	643
Metallgesellschaft	30.90	30.45	30.90	30.40
Metro	131	129.10	129.20	127
Munch Rueck R	3780	3655	3660	3680
Preussag	357.50	354	357	350
RWE	67.70	67.05	67.30	66.40
SAP pfd	218.40	212	214	208.50
Schering	131.95	128.70	129.10	128.05
Siemens	73.20	72.90	73.10	71.90
Thyssen	274	271.50	273	269.90
Veba	89.50	89.05	89.48	86.40
VEW	500	486	495	481
Viag	597	593	595	592.30
Volkswagen	606	599.50	603	584.50

Helsinki
HEX General Index: 2446.78 Previous: 2471.14

	High	Low	Close	Prev.
Cultor I	235	232	235	242
Enso A	37.70	36.80	37.50	37
Huhtamaki I	208	203	206	209.50
Kemira	56.50	56	56.30	56.50
Kesko	64.40	63.50	64	64.90
Martta A	14.70	14.50	14.70	14.90
Metra B	260	257	260	264
Metso-Serla B	34	33	34	33.50
Neste	110	106.50	110	110
Nokia A	260	254.20	258.70	266
Orion-Yhtymae	160	158	160	161
Outokumpu A	78	77.10	78	78.70
Rautaruukki	43	42.40	43	43.90
Sampo Insur	333.50	327	330	335
UPM Kymmene	94.50	92	94	93.30
Valmet	80.50	79	79.70	79.90

Hong Kong
Hang Seng: 13744.23 Previous: 13162.73

	High	Low	Close	Prev.
Amoy Props	10.90	10.55	10.75	10.75
Bk East Asia	33.90	33.30	33.70	33.80
Cathay Pacific	12.25	11.95	12.05	12.45
Cheung Kong	68.50	65.75	66.75	69.50
China Light	33.90	33.30	33.70	33.50
Chin Estates	8.80	8.55	8.60	8.75
Citic Pacific	40.40	39.40	40.30	39.70
Cons Elec Pwr	18.10	18.10	18.10	18.10
Dao Heng Bk	37	35.10	37	36.80
First Pacific	10.70	10.15	10.30	10.15
Great Eagle	32.30	31.20	32	31.30
Guangdong Inv	6.05	5.80	5.90	5.80
Guoco Group	43.10	42.40	43	43.30
Hang Lung Dev	16.80	16.30	16.55	16.70
Hang Seng Bk	91	89.25	90.50	90.25
Henderson Inv	9.25	9.05	9.10	9.20
Henderson Ld	76.75	73.75	75.75	76.75
HKR Intl	11.75	11.35	11.50	11.45
HK Aircraft	22.80	22.75	22.80	22.85
HK China Gas	15.05	14.65	14.80	14.75
HK Electric	26.45	25.80	26.25	25.75
HK Shang Htls	15	14.90	14.90	15
HK Telecomm	13.30	13	13.15	13.10
Hopewell Hldgs	5.10	4.98	5	5
HSBC Hdgs	161	158	159.50	158
Hutchison Wh	59.50	57.25	58	60.50
Hysan Dev	28.90	28.45	28.80	28.70
Johnson El Hdg	20.20	19.80	20.20	19.70
Miramar Hotel	15.40	15.30	15.40	15.30
Natl Mutual	6.95	6.85	6.95	7.10
New World Dev	49.90	48.70	49.40	49.30
Oriental Press	4.18	4.13	4.13	4.35
Shangri-La Asia	11.80	11.60	11.65	11.70
SHK Props	97.50	94.50	97	96.75
Shun Tak Hdgs	5.30	5.10	5.30	5.15
Sino Land Co.	9.60	9.20	9.50	9.45
Sth China Post	6.65	6.50	6.50	6.60
Swire Pac A	73.50	71	73.50	71.25
Tsim Sha Tsui	14.50	14.20	14.40	14.40
TV Broadcasts	29.75	29.35	29.60	29.35
Wharf Hdgs	37.80	36.70	37.40	37.40
Wheelock	21.70	20.75	21.35	22.15

Jakarta
Composite Index: 634.58 Previous: 628.12

	High	Low	Close	Prev.
Astra Intl	5150	5125	5150	5125
Barito Pacific	1550	1400	1550	1450
Gudang Garm	10650	10425	10525	10500
Indah Kiat	1825	1750	1825	1775
Indocement	3625	3500	3600	3475
Indofood	4800	4525	4800	4550
Indorayon	1825	1800	1800	1800
Indosat	6200	6150	6175	6200
Kalbe Farma	2750	2750	2750	2750
Sampoerna HM	12850	12600	12825	12800

Johannesburg
All Market: 6615.21 Previous: 6601.23

	High	Low	Close	Prev.
AngloAm Corp	263.50	259	261	261
AngloAm Gold	380	379	379	380
AngloAm Ind	166	164	166	163
Barlow	41	40.20	41	41.95
C.G. Smith	23	22.25	22.30	22.10
De Beers	140.75	138.75	140	138
Driefontein	50.50	50.25	50.50	51
Freegold	35.15	34.75	35	35.15
Fst Natl Bk	23	22.40	22.50	23
Gencor	17.25	16.90	16.95	17
GFSA	136	135.50	136	136.25
Iscor	3.37	3.32	3.37	3.30
Johnnies Ind	51.25	50.75	51.25	50.75
Kloof Gold	36.90	36.45	36.85	37.25
Liberty Life	115.25	114	114.75	113
Minorco	98.50	97	97.50	99.50
Nedcor	64.50	64	64.25	64.25
Rembrandt Gp	42.75	41.50	41.85	42.50
Richemont	66	64.50	65.25	64.50
Rust Platinum	69	68	68	68.25
SA Breweries	116	114.50	114.75	114
Sappi	40.60	39.75	40.30	40.10
Sasol	56.50	55.50	56.25	55.50
SBIC	165	165	165	163
Tiger Oats	69.50	68	68	69.25

Kuala Lumpur
Composite: 1283.36 Previous: 1191.32

	High	Low	Close	Prev.
Genting	18	17.80	17.90	17.90
Hicom Hldgs	6.85	6.75	6.85	6.75
Mal Banking	27	26.75	27	26.25
Mal Intl Ship F	7.50	7.40	7.50	7.40
Public Bank F	5.45	5.20	5.30	5.25
Resorts World	12.10	12	12.10	11.90
Sime Darby	9.45	9.20	9.45	9.05
Telekom Mal	22.40	21.80	21.80	21.80
Tenaga	11.60	11.30	11.40	11.20
Utd Engineers	22.80	22.10	22.70	21.90

London
FT-SE 100: 4011.60 Previous: 3963.00

	High	Low	Close	Prev.
Abbey Natl	6.93	6.84	6.89	6.81
Allied Domecq	4.28	4.18	4.28	4.21
Anglian Water	5.78	5.63	5.67	5.82
Arjo Wiggins	1.57	1.53	1.55	1.52
Asda Group	1.20	1.17	1.20	1.18
Assoc Br Foods	4.35	4.31	4.34	4.32
BAA	4.85	4.73	4.84	4.81
Barclays	10.25	10.07	10.17	10.02
Bass	8.05	7.70	8.04	7.89
BAT Ind	4.79	4.54	4.78	4.52
Bank Scotland	2.92	2.86	2.89	2.86
BICC	2.69	2.61	2.68	2.63
Blue Circle	3.68	3.62	3.64	3.65
BOC Group	9.07	8.95	8.98	8.97
Boots	6.29	5.58	6.18	6.11
Rexam	3.32	3.23	3.31	3.27
BPB Ind	3.66	3.60	3.66	3.61
Brit Aerosp	11.27	11.11	11.20	11.10
Brit Airways	6.01	5.82	6.01	5.93
Brit Gas	2.19	2.15	2.17	2.17
Brit Petm	6.88	6.78	6.84	6.75
Brit Steel	1.65	1.60	1.62	1.63
Brit Telecom	4.08	3.93	3.96	3.97
BTR	2.52	2.32	2.50	2.38
Burmah Cast	10.48	10.21	10.48	10.20
Cable Wireless	4.52	4.38	4.50	4.63
Cadbury Schw	4.99	4.72	4.83	4.87
Caradon	2.40	2.35	2.37	2.42
Carlton Comm	4.92	4.76	4.87	4.75
Coats Viyella	1.28	1.24	1.26	1.26
Comml Union	6.69	6.60	6.65	6.60
Courtaulds	3.89	3.83	3.87	3.83
De La Rue	5.50	5.42	5.42	5.46
EMI Group	13.80	13.30	13.38	13.35
Eng China Cl	1.77	1.65	1.71	1.70
Enterprise Oil	5.82	5.70	5.79	5.69
Fam Colonial	1.52	1.50	1.51	1.49
Genl Accident	7.17	7.07	7.15	7.07
GEC	3.73	3.65	3.69	3.64
GKN	10.70	10.45	10.61	10.41
Glaxo	9.50	9.35	9.38	9.38
Granada Gp	8.83	8.73	8.79	8.73
Grand Met	4.44	4.35	4.39	4.35
GRE	2.73	2.65	2.73	2.63
Guinness	4.45	4.38	4.44	4.39
GUS	6.50	6.30	6.33	6.26
Hanson	0.83	0.80	0.82	0.79
Hillsdown Hdg	1.91	1.82	1.91	1.83
HSBC Hldgs	12.58	12.49	12.55	12.43
ICI	7.93	7.78	7.90	7.83
Inchcape	2.58	2.52	2.54	2.51
Kingfisher	6.40	6.33	6.35	6.33
Ladbroke	2.15	2.10	2.14	2.10
Land Sec	7.30	7.23	7.26	7.23
Laporte	6.77	6.67	6.72	6.69
Lasmo	2.17	2.10	2.16	2.12
Legal Genl Grp	3.62	3.54	3.60	3.56
Lloyds Bank	6.58	6.45	6.58	6.48
Lloyds TSB Gp	4.17	4.05	4.10	4.23
London Elec	6.50	6.37	6.38	6.43
Lucas Varity	2.35	2.30	2.33	2.28
Marks Spencer	4.87	4.78	4.81	4.78
MEPC	4.42	4.33	4.40	4.30
Mercury Asset	12.15	12.01	12.12	12.34
Natl Power	4.58	4.50	4.54	4.54
NatWest	6.86	6.67	6.74	6.78
Utd Utilities	5.97	5.85	5.87	6.02
Nthern Foods	1.98	1.92	1.97	1.91
P&O	5.87	5.78	5.84	5.81
Pearson	7.12	6.98	7.07	7.03
Pilkington	1.53	1.49	1.49	1.51
PowerGen	5.83	5.57	5.78	5.80
Prudential	4.87	4.80	4.84	4.81
Rank Group	4.37	4.23	4.30	4.21
Reckitt Colm	6.94	6.87	6.89	6.85
Redland	3.69	3.60	3.65	3.60
Reed Intl	10.93	10.80	10.89	10.77
Rentokil	4.42	4.37	4.40	4.32
Reuters Hdgs	7.02	6.85	6.93	6.91
RMC Group	9.92	9.75	9.86	9.76
Rolls Royce	2.49	2.39	2.48	2.53
Royal Bk Scot	5.22	5.07	5.10	5.17
RTZ reg	9.72	9.60	9.68	9.56
Royal & Sun All	4.46	4.40	4.42	4.40
Safeway	3.76	3.73	3.76	3.73
Sainsbury	3.64	3.59	3.63	3.60
Schroders	15.15	15	15.08	15.05
Scot Newcastle	6.72	6.53	6.64	6.54
Scot Power	3.42	3.38	3.39	3.39
Sears	0.94	0.91	0.93	0.91
Severn Trent	6.87	6.80	6.84	6.80
Shell Trsp reg	9.90	9.78	9.85	9.73
Siebe	9.85	9.74	9.81	9.65
Smith Nephew	1.88	1.79	1.79	1.79
Smith (WH)	4.24	4.17	4.23	4.17
SmithKline	8.01	7.92	7.97	7.95
Smiths Ind	7.65	7.50	7.60	7.51
Sthern Elec	7.63	7.48	7.57	7.48
Stand Charter	6.79	6.65	6.72	6.64
Tate & Lyle	4.70	4.52	4.58	4.66
Tesco	3.47	3.39	3.44	3.39
Thames Water	5.78	5.70	5.76	5.71
3i Group	4.84	4.80	4.83	4.84
TI Group	5.57	5.40	5.43	5.38
Tomkins	2.53	2.51	2.51	2.48
Unilever	13.89	13.73	13.83	13.73
Utd Biscuits	2.04	[illegible]	2.02	2
Uts News	6.70	6.62	6.64	6.64
Vendome uts	5.39	5.33	5.34	5.42
Vodafone	2.46	2.42	2.43	2.41
Whitbread	7.71	7.58	7.67	7.64
Williams Hdgs	3.50	3.42	3.45	3.39
Wolseley	4.44	4.39	4.42	4.39
Zeneca	16.12	15.93	16.04	16.43

Madrid
Bolsa Index: 407.07 Previous: 408.19

	High	Low	Close	Prev.
Acerinox	17300	16820	17300	17100
ACESA	1675	1635	1670	1670
Argentaria	5210	5120	5210	5180
BBV	6670	6580	6650	6680
Banesto	854	840	853	854
Bankinter	17360	17160	17350	17280
Bco Central Hisp	3185	3140	3180	3200
Bco Exterior	2850	2760	2765	2765
Bco Popular	24300	24100	24100	24470
Bco Santander	7130	7050	7100	7170
CEPSA	3920	3850	3875	3940
Corp Mapfre	6910	6770	6910	6830
Dragados	1820	1785	1805	1840
Endesa	8610	8490	8590	8590
FECSA	1050	1025	1040	1060
Fomento Const	10750	10440	10520	10840
Gas Natural	26650	26220	26500	26550
Hidrocl Cantab	4520	4490	4510	4535
Iberdrola	1620	1570	1605	1600
Pryca	2740	2660	2690	2750
Repsol	4645	4610	4625	4685
Sevillana Elec	1240	1220	1240	1240
Tabacalera	5300	5050	5290	5160
Telefonica	2905	2835	2900	2865
Union Fenosa	1045	1020	1045	1045
Valenc Cement	1435	1400	1425	1435

Manila
PSE Index: 3090.16 Previous: 3139.45

	High	Low	Close	Prev.
Ayala A	21.75	21.25	21.50	22
Ayala Land	29.50	28.50	29	29
Manila Elec A	113	110	110	115
Metro Bank	620	610	615	625
Petron	9	8.80	8.80	9
Phil Long Dist	1520	1515	1515	1515
San Miguel A	52	51	52	52
San Miguel B	109	106	108	109
SM Prime Hdg	6.80	6.70	6.70	6.80

Mexico
Bolsa Index: 3335.12 Previous: 3332.89

	High	Low	Close	Prev.
Alfa A	36.65	36.20	36.35	36.05
Cemex B	31.25	30.50	30.65	31.10
Cifra C	10.56	10.30	10.36	10.36
Empresas ICA	116.60	114.30	115.00	114.50
Emp Moderna	38.50	38.00	38.25	37.60
Femsa	28.10	27.55	27.80	27.95
Gpo Carso A1	41.30	40.70	41.10	41.00
Televisa CPO	104.50	102.90	103.10	105.50
TelMex L	12.50	12.44	12.48	12.44
Tribasa	22.30	21.90	21.90	21.80

Milan
MIB Telematico: 10374.00 Previous: 10328.00

	High	Low	Close	Prev.
Alleanza Assic	11540	11360	11540	11395
Bca Comm Ital	2790	2740	2755	2775
Bca Naz Agricol	1050	1001	1045	954
Bca Naz Lavoro	12250	12000	12120	12150
Bca di Roma	1346	1320	1346	1318
Bco Ambrosiano	3690	3625	3650	3650
Benetton	18900	18615	18725	19235
Credito Italiano	1680	1637	1650	1646
ENI	7900	7785	7830	7870
Fiat	4495	4345	4375	4470
Fondiaria	5775	5605	5605	5890
Generali Assic	30250	30000	30150	30000
IFIL	4240	4210	4225	4260
Italcementi	8800	8410	8470	8600
Italgas	6285	6195	6250	6215
Mediobanca	8675	8470	8485	8510
Montedison	1047	1040	1046	1036
Olivetti	525	513	518	510
Pirelli	2825	2790	2800	2785
RAS	14990	14815	14880	14855
Rinascente	9000	8845	8910	8930
S Paolo Torino	9440	9260	9310	9365
Standa	15800	15500	15500	15200
Stet	6395	6300	6305	6275
Telecom Italia	3545	3500	3505	3490
Toro Assic	20850	20100	20350	20400

Montreal
Industrials Index: 2736.13 Previous: 2684.28

	High	Low	Close	Prev.
Alco I	22.80	22½	22.65	22¼
Bank Montreal	41.45	41	41.40	40.40
Bce Mob Com	42.45	42	42	42.45
Cdn Tire A	22.90	21.55	22.70	21.30
Cdn Util A	31½	30.80	31¼	30¾
Cascades	8	7.80	7.80	7.85
CT Finl Svc	34.40	34	34.40	33.90
Extendicare	16.90	16.90	16.90	17¼
Gaz Metro	18.15	17½	17.80	17¼
Gt-West Lifeco	40.40	40.20	40.30	40.40
Hees Intl Bcp	20	19.90	20	20.10
Hudsons Bay	22.60	22.10	22½	23½
Imasco	33.20	32	33.20	31.85
Investors Grp	24½	24.10	24½	24.05
Loblaw Cos	14.35	14.15	14.35	14.85
Molson A	21.70	21.60	21.70	21½
Natl Bk Canada	13.70	13½	13.60	13.35
Oshawa A	19.85	19¾	19.85	19.65
Pancdn Petlm	53	53	53	52.35
Power Corp	27.90	27	27.90	27
Power Finl	49	47¾	48.95	47¾
Quebecor B	24¼	24	24.10	24.30
Rogers Comm B	10.10	10	10	10
Royal Bk Cda	48½	47.80	48.40	47¼
Sears Canada	10.20	10.05	10.20	10.15
Shell Cda A	50.60	50.15	50.60	48
Southam	19¼	19.70	19¼	19½
Stelco A	8.35	8.05	8.35	8.10
Trilon Finl A	6¾	6.65	6.65	6.80

Oslo
OBX Index: 517.34 Previous: 509.05

	High	Low	Close	Prev.
Aker A	140	137	137.50	141
Bergesen Dy B	149.50	147	149.50	150
Christiania Bk	20	19.60	19.80	19.60
Den norske Bk	24.10	23.60	24.10	23.80
SAS Norge ASA	62.50	62	62	61.50
Dyno Indust	161	160	161	156
Elkem	105	100	104	99.50
Hafslund A	48.50	46.50	46.50	47.70
Kvaerner	287	280	287	276
Leif Hoegh	123.50	122.50	122.50	124
Norsk Hydro	331.50	327.50	331	327
Norske Skog A	210	200	207	197
Orkla	427	386	426	425
Rieber B	188	185	185	182
Saga Petlm B	99	98	98	97.50
Schibsted	120	118	119	118
Storebrand	37.70	37.50	37.70	37.70

Paris
CAC-40: 2255.84 Previous: 2240.72

	High	Low	Close	Prev.
Accor	650	638	641	647
AGF	162.90	159.50	161.50	158.40
Air Liquide	818	806	812	810
Alcatel Alsth	452.50	447.20	448.80	444.70
Axa	299.80	295.30	297.70	293
Bancaire	602	588	590	600
BNP	206.90	203.50	203.50	206
Bouygues	573	563	568	570
Canal Plus	1193	1179	1184	1169
Carrefour	3192	3150	3165	3120
CCF	245	241	241	246.80
Credit Local cl	453.80	449	452	452.80
Credit Lyon PC	129	125.50	128.90	125.50
Crown Cork Seal	270	267	270	268
Danone	738	729	731	731
Elf-Aquitaine	443	435.50	439.90	437.40
Eridania BS	838	815	828	815
Euro Disney	10.60	10.50	10.50	10.50
Eurotunnel uts	7.20	7.05	7.15	6.90
Gen. Eaux	641	631	639	625
Havas	375.60	372	375.50	380
Lafarge Cop	327.80	324	326.30	326.30
Legrand	897	881	888	890
L'Oreal	1877	1845	1855	1830
LVMH	1324	1295	1310	1309
Lyon. Eaux	493.80	486.20	489	484
Michelin B	276.50	267	270.80	274.30
Navig Mixte	760	760	760	760
Paribas A	361	352.70	359.60	363
Pechiney SA	207	204	207	206
Pernod Ricard	278	273	277	274
Peugeot Cit	613	593	602	603
Pinault-Print	2075	2048	2058	2055
Promodes	1407	1392	1404	1385
Renault	116.90	114	114.30	116.90
Rh-Poulenc A	164	161	163.70	160.50
Roussel-Uclaf	1409	1391	1400	1389
Sanofi	475	469.50	473.20	468
Schneider	243	238.20	241.50	240.10
Ste Generale	549	541	541	557
St Gobain	740	731	734	752
St Louis	1280	1262	1263	1262
Suez	220.90	218.60	219.10	220.10
Thomson CSF	167.80	165.30	167.50	164.10
Total B	414.60	405	410	410
UAP	135.50	133	134.40	132.10
Valeo	324	317.50	320	315

São Paulo
Bovespa Index: 68211.40 Previous: 69471.10

	High	Low	Close	Prev.
Bco Brasil Pfd	9.20	9.05	9.10	9.10
Banespa Pfd	5.40	5.10	5.12	5.40
Bradesco Pfd	7.55	7.30	7.40	7.48
Brahma Pfd	600.00	599.00	599.00	599.00
Cemig Pfd	36.20	34.40	34.95	35.90
CESP Pfd	35.71	35.50	35.61	35.50
Eletrobras B	371.00	368.00	371.00	366.00
Itaubanco Pfd	393.01	390.00	390.00	390.00
Light	327.00	325.00	326.00	325.01
Paranapan Pfd	10.10	9.80	10.00	10.00
Petrobras Pfd	155.00	152.50	153.51	154.49
Sid Nacional	27.50	26.90	27.50	27.49
Souza Cruz	6.03	6.02	6.03	6.02
Telebras Pfd	80.40	78.60	78.70	79.80
Telesp Pfd	198.00	194.00	195.50	194.00
Usiminas Pfd	1.06	1.04	1.05	1.04
CVRD Pfd	21.41	20.89	21.00	21.00

Seoul
Composite Index: 692.17 Previous: 699.89

	High	Low	Close	Prev.
Daewoo Heavy	5560	5300	5500	5610
Hyundai Eng	20000	18600	18800	19300
Hyundai Motor	23000	22000	22000	22300
Korea El Pwr	25700	24000	24000	25800
Korea Mob Tel	430000	412000	412000	420000
LG Electronics	11700	11200	11200	11400
Pohang Iron St	39400	38100	38100	38900
Samsung Elec	57900	55500	56000	57200
Samsung Hvy	9900	9700	9760	9750
Yukong	18300	17800	17900	17900

Singapore
Straits Times: 2197.13 Previous: 2190.39

	High	Low	Close	Prev.
Cerebos Pac	10.50	10.30	10.30	10.40
City Devlts	12.90	12.60	12.90	12.70
Cycle Carriage	16	15.90	16	15.80
Dairy Farm Intl *	0.78	0.76	0.78	0.78
DBS	8.75	8.70	8.70	8.80
DBS Land	4.90	4.86	4.88	5.05
Fraser & Neave	15.30	15	15	15.10
HK Land *	2.87	2.80	2.80	2.85
Hong Leong Fin	3.28	3.26	3.26	3.26
Jard Matheson *	6.80	6.50	6.55	6.70
Jard Strategic *	3.70	3.66	3.68	3.62
Keppel	10.90	10.80	10.90	10.80
Natsteel	3	2.98	3	2.98
Neptune Orient	1.22	1.20	1.21	1.20
OCBC foreign	17.10	16.70	17	16.60
OSea Union Bk	6.30	6.30	6.30	6.30
Sembawang	7.75	7.60	7.60	7.60
Sing Airlines F	13.30	13	13.30	13.10
Sing Petm	1.79	1.79	1.79	1.79
Sing Press F	26.50	25.90	26.40	26
ST Auto F	2.97	2.96	2.96	2.96
ST Ship	1.90	1.89	1.89	1.90
Sing Telecomm	3.36	3.30	3.36	3.32
Straits Steam	4.50	4.44	4.48	4.48
Utd Industrial	1.19	1.18	1.19	1.17
Utd OSea Bk F	15	14.70	14.90	14.80
Wing Tai Hdgs	3.98	3.86	3.90	3.90

*: in U.S. dollars.

Stockholm
SX 16 Index: 2469.40 Previous: 2430.52

	High	Low	Close	Prev.
AGA BF	105	103	103.50	104.50
ABB AF	795	786	792	784
AssiDoman F	185	180	182	184
Astra AF	346	334	345	336.50
Atlas Copco AF	156	153.50	153.50	155
Avesta F	73	72	72.50	72
Electrolux BF	427	415	415	417
Ericsson BF	202.50	200	201.50	199
Hennes BF	961	935	935	944
Incentive AF	460	447	447	444
Investor BF	289	282	286.50	283
Kinnevik BF	203	192	195.50	199
MoDo BF	194	188.50	191.50	188
Pharm/Upjohn	267	264	266.50	269
Sandvik BF	167.50	165	166.50	168.50
SCA BF	149	146.50	147.50	147.50
S-E Banken AF	61	59.50	60	59.50
Skandia Fors F	190	187.50	188.50	187
Skanska BF	299	293	294	296.50
SKF BF	148.50	146	147.50	147.50
SSAB BF	111.50	110	111.50	110
Stora AF	95	93	94	92
Sv Handles AF	182	178	180	180.50
Sydkraft AF	150	150	150	150
Trelleborg BF	88	86.50	87	89
Volvo BF	153.50	150	150	151

Sydney
All Ordinaries: 2339.80 Previous: 2313.90

	High	Low	Close	Prev.
Amcor	7.84	7.61	7.71	7.61
ANZ Bkng	7.90	7.57	7.65	7.44
BHP	17.72	17.20	17.64	17.48
Boral	3.47	3.31	3.33	3.26
Brambles Ind.	21.50	21.30	21.45	21.25
Burns Philp	2.20	2.15	2.18	2.15
CBA	12.05	11.66	11.96	11.82
CC Amatil	13.69	13.25	13.30	13.02
Coles Myer	4.58	4.48	4.51	4.49
Comalco	6.36	6.20	6.25	6.20
CPA Ltd	19.60	19.20	19.54	19.35
CSR	4.22	4.08	4.09	4.07
Fosters Brew	2.32	2.26	2.27	2.31
GIO Australia	3.44	3.29	3.30	3.28
Goodman Fld	1.62	1.59	1.60	1.62
ICI Australia	13.10	12.50	12.55	12.70
John Fairfax	2.74	2.70	2.71	2.70
Lend Lease	23.30	22.30	22.45	22.10
Mayne Nickless	8.18	7.92	8.13	8
MIM Hdgs	1.66	1.60	1.66	1.61
Nat Aust Bank	14.89	14.39	14.85	14.41
News Corp	6.51	6.29	6.39	6.34
North Ltd	3.68	3.57	3.59	3.62
Pacific Dunlop	2.88	2.78	2.80	2.75
Pioneer Intl	3.52	3.40	3.47	3.47
Placer Pacific	1.87	1.83	1.87	1.88
Santos	4.95	4.79	4.84	4.79
Southcorp	4.03	3.82	3.93	4.03
Wesfarmers	8.31	8.22	8.30	8.27
Wstrn Mining	7.60	7.41	7.49	7.45
Westfield Trt	2.43	2.35	2.35	2.36
Westpac Bkng	7.35	7.17	7.20	7.10
Woodside Pet	8.80	8.54	8.67	8.58
Woolworths	3.04	2.95	3	3.06

Taipei
Stock Market Index: 6880.83 Previous: 6806.81

	High	Low	Close	Prev.
Asia Cement	51	50	50.50	50.50
Cathay Life Ins	176	173	174	175
Chang Hwa Bk	155	154	154	155
China Steel	26.40	25.60	26.10	25.90
China Trust	52	51	51.50	52
Evergreen	55.50	54	55	54.50
Far East Text	28.30	28	28.10	28
First Bank	166	163	164	165
Formosa CF	43.50	42.50	42.80	42.80
Hua Nan Bk	128	126	126	128
Hualon Teijran	24.50	23.80	24.20	24
ICBC	85.50	84	85.50	84.50
President Ent	42.70	42.10	42.30	42.30
Taiwan Cem	62	60.50	61	61
Tatung	56	55.50	55.50	56

Tokyo
Nikkei 225: 20683.71 Previous: 20276.70

	High	Low	Close	Prev.
Ajinomoto	1280	1250	1260	1260
All Nippon Air	916	906	912	904
Asahi Bank	1050	1020	1050	1050
Asahi Chem	723	714	723	705
Asahi Glass	1130	1120	1120	1130
Bk Tokyo Mitsu	2220	2190	2190	2180
Bk Yokohama	782	771	773	785
Bridgestone	2240	2210	2210	2200
Canon	2570	2530	2550	2500
Chiba Bank	840	830	830	830
Chubu Elec	2330	2310	2320	2320
Chugoku Elec	2300	2280	2290	2280
Daiei	920	903	905	912
Daiichi Kang	1800	1770	1780	1770
Daiwa Bank	616	606	613	610
Daiwa House	1530	1520	1520	1510
Daiwa Sec	1150	1120	1120	1120
Denso	2770	2730	2760	2700
Fanuc	3730	3630	3730	3630
Fuji Bank	1870	1840	1850	1820
Fuji Photo	3850	3790	3840	3810
Fujitsu	1090	1060	1080	1070
Hitachi	1080	1060	1070	1070
Honda Motor	3310	3240	3260	3250
IBJ	2070	2050	2050	2030
IHI	526	518	520	513
Itochu	677	662	663	658
Ito-Yokado	5600	5430	5430	5480
JAL	640	630	635	632
Jusco	3910	3850	3900	3820
Kajima	908	890	905	888
Kansai Elec	2370	2350	2370	2330
Kao	1360	1330	1360	1330
Kawa Steel	350	345	350	345
KDD	8080	7900	8080	7900
Kinki Nipp Ry	745	742	744	741
Kirin Brewery	1150	1130	1140	1130
Kobe Steel	255	250	254	250
Komatsu	961	934	934	944
Kubota	625	616	621	615
Kyocera	7220	7080	7200	7070
Kyushu Elec	2380	2360	2360	2360
LTCB	645	634	636	632
Marubeni	506	499	505	500
Marui	2170	2140	2150	2140
Matsu Elec Ind	1960	1930	1950	1930
Matsu Elec Wk	1070	1060	1070	1050
Mitsubishi	1300	1280	1300	1270
Mitsubishi Ch	419	412	413	400
Mitsubishi El	675	664	674	665
Mitsubishi Est	1360	1340	1340	1310
Mitsubishi Hvy	937	925	935	919
Mitsubishi Mat	880	867	867	873
Mitsubishi Tr	1760	1730	1740	1720
Mitsui	970	962	969	956
Mitsui Fudosn	1310	1290	1290	1280
Mitsui Trust	1010	987	1000	990
Murata Mfg	3910	3780	3780	3780
NEC	1380	1360	1380	1360
Nikko Sec	997	984	987	974
Nintendo	8380	8240	8330	8300
Nipp Credit Bk	294	291	294	290
Nipp Express	835	819	819	815
Nippon Oil	600	586	595	593
Nippon Paper	633	613	624	639
Nippon Steel	342	338	342	340
Nippon Yusen	533	528	529	525
Nissan Motor	798	776	797	764
NKK	277	273	273	269
Nomura Sec	1850	1810	1830	1810
NTT	8830a	8540a	8830a	8300a
Obayashi	801	795	800	785
Odakyu El Ry	703	687	691	685
Ono Pharm	3610	3550	3580	3610
Osaka Gas	335	329	331	330
Ricoh	1350	1310	1330	1290
Sakura Bk	965	951	960	944
Sankyo	3320	3220	3280	3270
Sanwa Bank	1750	1710	1730	1700
Sanyo Elec	512	505	508	500
Secom	7010	6960	7010	6950
Seibu Rwy	5600	5500	5500	5450
Sekisui House	1210	1200	1210	1200
Seven-Eleven	6930	6860	6900	6820
Sharp	1770	1730	1770	1740
Shimizu	899	890	893	879
Shin-etsu Ch	2140	2110	2130	2100
Shizuoka Bk	1250	1230	1250	1220
Sony	7570	7500	7520	7470
Sumitomo	958	950	956	936
Sumitomo Bk	1900	1860	1870	1880
Sumit Chem	485	476	480	485
Sumitomo Elec	1630	1600	1610	1610
Sumit Metal	312	308	308	305
Sumit Trust	1190	1170	1180	1150
Taisei	618	607	613	601
Taisho Pharm	2610	2520	2550	2580
Takeda Chem	2420	2390	2420	2360
TDK	7500	7390	7490	7400
Tohoku El Pwr	2330	2310	2320	2310
Tokai Bank	1290	1270	1280	1280
Tokio Marine	1180	1160	1160	1150
Tokyo El Pwr	2570	2540	2550	2550
Tokyo Gas	326	323	325	324
Tokyu	720	705	705	710
Tonen	1520	1490	1520	1480
Toppan Print	1500	1470	1500	1460
Toray Ind	722	703	718	697
Toshiba	734	722	730	716
Toyo Seikan	3540	3430	3500	3470
Toyo Trust	1010	999	1010	989
Toyota Motor	3250	3190	3250	3180
Yamaichi Sec	553	532	545	545
Yamanouchi	2400	2360	2370	2340
Yasuda Fire	708	680	680	705
Yasuda Trust	503	490	492	490

a: x 100

Toronto
TSE Industrials: 5906.54 Previous: 5818.06

	High	Low	Close	Prev.
Abitibi Price	19.85	19.45	19.85	19.40
Air Canada	6¼	6.05	6.20	6.05
Alberta Energy	31.60	31.35	31½	31.10
Alcan Alum	47.05	46.55	47	47
Avenor A	22.30	22.10	22.15	22.20
Bk Nova Scotia	45.15	44½	45	43.90
Barrick Gold	40.60	40.05	40.05	40.20
BCE	66.10	64.30	66.10	64.35
BC Telecomm	30	29½	30	30.30
Bombardier B	24.65	23.70	24.65	23.20
Brascan A	30.30	29.80	30.30	30
Cameco	56	55.10	55.70	55.20
CIBC	57.15	56.65	57.05	56.15
Cdn Airlines	2.45	2.31	2.36	2.38
Cdn Nat Res	37.15	36¾	36¾	36.95
Cdn Occid Pet	23.80	23½	23½	23¾
Cdn Pacific	36¼	34.90	36¼	34.40
Cominco	34½	33.80	34¼	34½
Consumers Gas	23¼	23¼	23¼	23¼
Dofasco	25½	24.70	25½	24½
Domen Ind B	9	8.90	8.90	8.90
Du Pont Cda A	32	31.60	32	31½
Echo Bay Min	9½	9.05	9¼	9½
Empire Co. A	13	12¾	12¾	12¾
Falconbridge	31	30.30	30.90	30¼
Fletcher Chall A	21	20.85	20.90	20.85
Franco Nevada	55.15	53.95	55	53¾
Guardian Cap A	11½	11½	11½	12
Imperial Oil	61.65	61	61.10	61.15
Inco	46	45.55	45.90	45.80
IPL Energy	39¼	39.10	39¼	39.10
Laidlaw A	16.60	15.90	16¼	15.80
Laidlaw B	16.65	15.95	16¼	15.90
Loewen Group	54½	53¾	53.90	54½
Ldn Insur Gp	37	36½	37	36½
Macmill Bldl	18.70	18.40	18.45	18.30
Magna Intl A	76.55	75	76.10	74.10
Maple Leaf Fds	9¼	9.10	9.10	9
Moore	28.10	27.35	28.10	27.20
Newbridge Net	42.90	40.65	40.90	40.90
Noranda Inc	30.90	30.65	30.80	30.45
Noranda Forest	9.40	9.15	9¼	9.30
Norcen Energy	30.55	29½	30.40	29.90
Nthern Telecom	85.10	83½	84.65	83.95
Nova	12.45	12.30	12.40	12.30
Onex	19.40	19.10	19¼	19.30
Placer Dome	31.30	30.90	31.10	31
Potash Sask	111.65	107	111	106.70
Provigo	5.90	5.70	5.70	5.85
Quebecor Print	24.60	24	24.40	24.15
Renaissance	48½	47.70	48.45	47.30
Rio Algom	32¼	31¾	31¾	32.20
Seagram Co	55¼	54.20	55.20	54
Stone Consold	18.30	18.05	18.30	18.30
Talisman Eny	45.60	45.10	45.20	45.90
Teleglobe	36¾	36¼	36½	36.70
Telus	20.30	19.90	20¼	19.80
Thomson	29.05	28¾	29	28
TorDom Bank	34.55	33¾	34.55	33¼
Transalta	17.05	16.80	16.95	16.90
TransCda Pipe	24.40	24.05	24.15	24
Trizec Hahn	28.85	28	28.85	28.10
Utd Dominion	32	31¾	31.80	32
Westburn	11.90	11¼	11.80	12.10
Westcoast Eny	24.20	23¾	24.05	23.60
Weston	64.95	64	64¼	64.95

Vienna
ATX Index: 1109.59 Previous: 1108.40

	High	Low	Close	Prev.
Aust Airlines	1510	1510	1500	1500
Brau-Un Goess	657	647	657	664
Bund Vers Pfd	381	381	490	490
Creditanst Pfd	514.60	505.50	509.50	499.10
EA-Generali	3680	3635	3640	3680
EVN	1569	1400	1543	1529
Interunfall	1515	1515	1500	1500
Lenzing	692.50	687	692.50	691
Leykam	291	285	268.90	285
Mayr-Melnhof	528	526	535	515
OMV	1158	1137	1150	1133
Oest Brau	740	733	735	733
Oest Elektriz	790	773	787.90	786.40
VA Tech	1701.90	1661	1696	1661
Wienerberger	2015	1991	1995	1992

Wellington
NZSE-40 Index: 2361.17 Previous: 2360.92

	High	Low	Close	Prev.
Air N Zeald B	2.67	2.64	2.66	2.66
Brierly Invt	1.30	1.29	1.30	1.29
Carter Holt ord	3.39	3.33	3.39	3.46
Fernz	4.90	4.85	4.90	5.08
Fisher Paykel	5.40	5.38	5.40	5.40
FC Forest	2.30	2.27	2.28	2.28
Goodman Fder	1.80	1.80	1.80	1.83
Indep News	7.15	7.10	7.10	7.15
Lion Nathan	3.51	3.48	3.50	3.50
Nat Gas note	2.15	2.13	2.15	2.17
NZ Refining	27.50	27.50	27.50	28.00
Telecom NZ	7.40	7.30	7.40	7.42
Wilson Horton	11.18	11.18	11.18	11.20

Zurich
SPI Index: 2473.97 Previous: [illegible]

	High	Low	Close	Prev.
Adecco B	335	326	330	324
Alusuisse R	1028	1020	1026	1016
Ares-Serono B	1200	1180	1190	1182
Baloise Hdg R	2925	2880	2900	2960
ABB B	1648	1634	1648	1648
BK Vision	746	742	746	740
Bobst B	1835	1810	1820	1849
Ciba Geigy R	1621	1610	1616	1598
CS Holdings R	135.50	134.50	135	135
Elektrowatt B	511	491	511	482
Fischer B	1377	1360	1377	1350
Hilti PC	806	793	796	818
Holderbank B	936	924	925	921
Jul. Baer Hdg B	1400	1393	1398	1380
Nestle R	1406	1396	1399	1394
Oerlikon R	131.25	128.50	129.50	132.50
Pargesa Hld B	1460	1460	1460	1460
PharmVisn B	602	592	595	593
Pirelli B	180.50	178.25	178.25	183.50
Roche Hdg PC	10075	10010	10075	9910
Sandoz R	1526	1512	1516	1502
SBC R	252.75	249.50	251.25	253.75
Schindler B	1370	1355	1368	1341
SGS B	3160	3120	3135	3120
SMH B	836	828	831	850
Sulzer R	747	738	743	722
Swiss Reins R	1411	1400	1408	1420
Swissair R	990	970	988	970
UBS B	1202	1188	1197	1188
Valora Hdg R	263	258	261	258
Winterthur R	775	770	771	789
Zurich Assur R	370	366	367	365

The Trib Index

Closing prices.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	147.68	+1.52	+1.04	+11.99
Regional Indexes				
Asia/Pacific	127.20	+0.96	+0.76	–5.26
Europe	155.53	+0.93	+0.60	+11.75
N. America	161.85	+3.16	+1.99	+26.17
S. America	111.52	+0.01	+0.01	+25.25
Industrial Indexes				
Capital goods	169.42	+3.36	+2.02	+27.50
Consumer goods	159.90	+2.65	+1.69	+15.81
Energy	162.74	+0.63	+0.39	+20.00
Finance	118.59	+0.61	+0.52	–6.79
Miscellaneous	157.74	+1.28	+0.82	+16.15
Raw Materials	175.18	+1.52	+0.88	+23.54
Service	133.31	+0.83	+0.63	+11.09
Utilities	139.61	+0.28	+0.20	+9.81

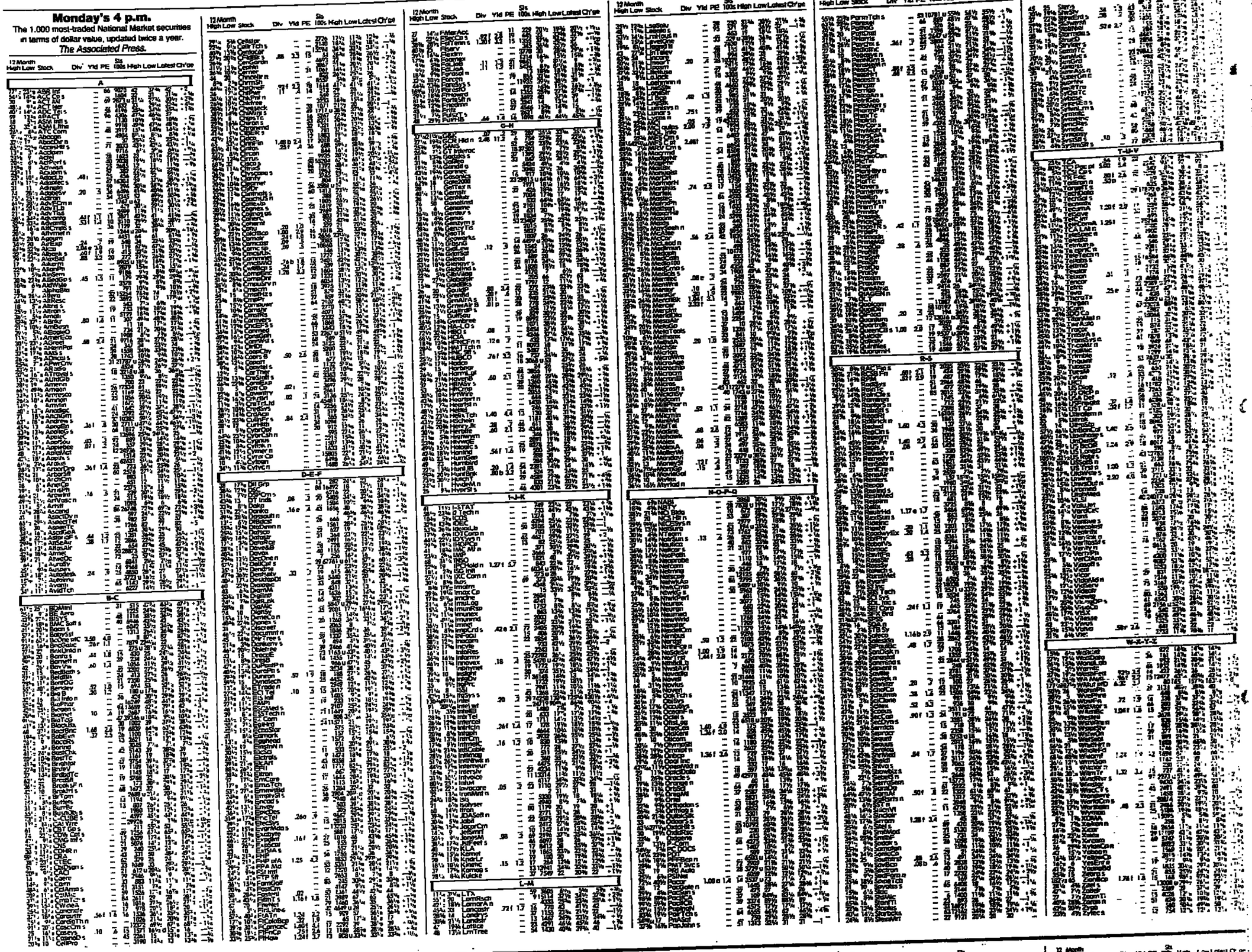
The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg Business News.

NASDAQ

Monday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year.

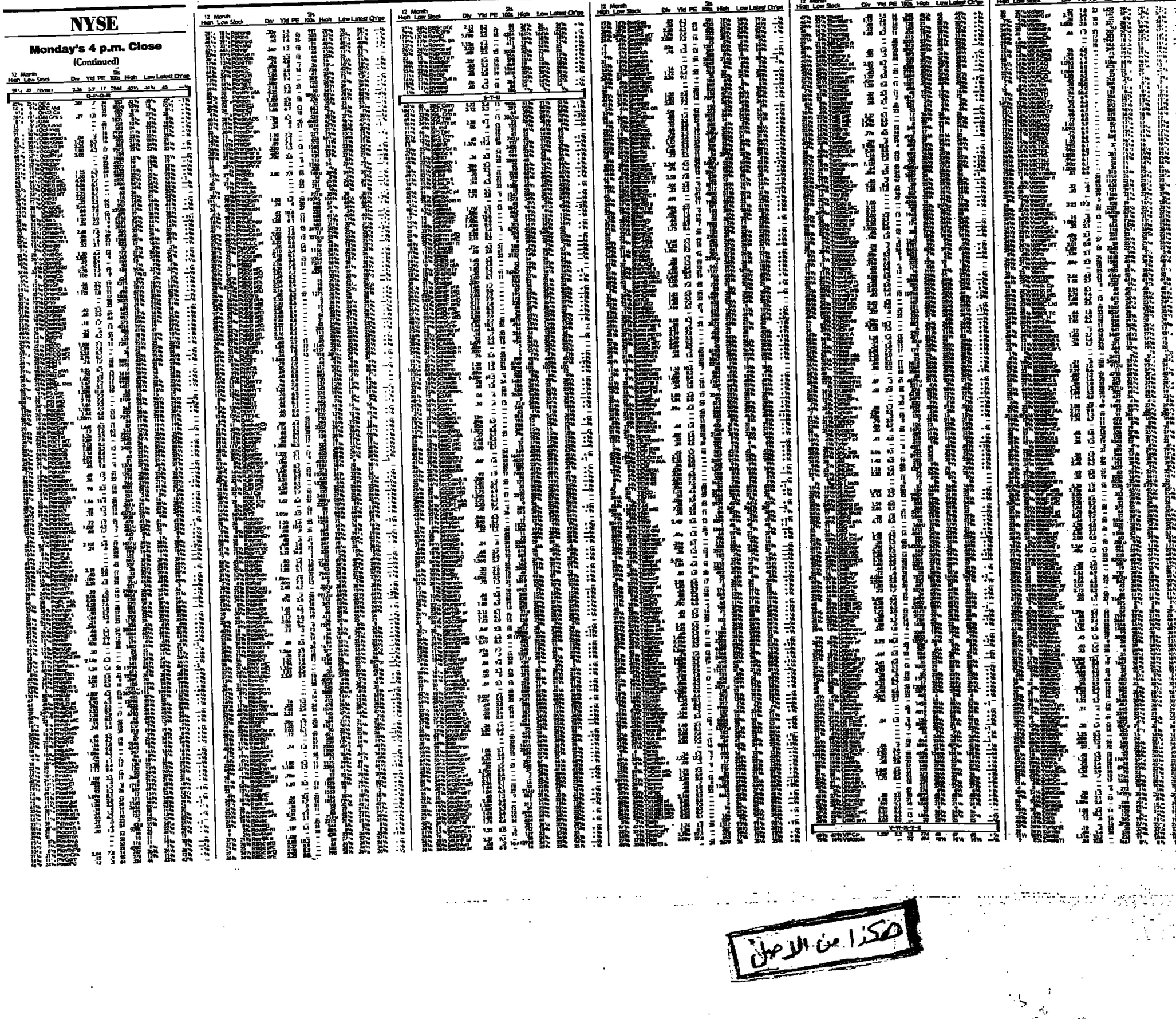
The Associated Press.



NYSE

Monday's 4 p.m. Close

(Continued)



صكذا من الأصل

Alarms Sound for Trade in Poorest Nations

By Michael Richardson
International Herald Tribune

SINGAPORE — While many countries, especially in East Asia, have used foreign investment and exports to move rapidly up the development ladder, a group of the poorest nations with a combined population of 570 million needs urgent help if it is to benefit from trade liberalization, officials and analysts said Monday.

The 48 Least Developed Countries have 12 percent of the world's population, but only a tiny fraction of 1 percent of its trade.

Officials attending the first ministerial conference of the World Trade Organization that opened Monday, and a new report on the Least Developed Countries by a nongovernment aid group, painted a bleak picture.

Renato Ruggiero, director-general of the WTO, warned that the unity of the organization was "fragile" and that the meeting should send a firm message about its determination to "fight the marginalization of people and regions."

Amnuay Viravan, the deputy prime minister and finance minister of Thailand, said the WTO must take care of its least-developed members to effectively integrate them into the global trading system.

"The WTO must once and for all shake its image of a rich man's club," he said.

Yet very few of the several dozen ministers who spoke Monday followed Britain and Norway in pledging firm support for an action plan canvassed by Mr. Ruggiero in June. The plan would improve market access for the Least Developed Countries by eliminating all tariff and nontariff barriers on their exports.

Tofael Ahmed, the minister for Commerce and Industries of Bangladesh — one of the Least Developed Countries — said that as aid shrank and the conditions attached to it became stiffer, the group of poorest nations faced "a looming crisis of confidence." The 48 Least Developed Countries are classified as such by the United Nations because they have an average per capita income of barely $320 a year.

Mr. Ahmed said that foreign investment was no substitute for aid to the group of nations because it received less than one percent of the world's investment.

Attempts to open Least Developed Countries to foreign investment by "prodding" potential recipients to change their tax regimes, labor standards and company laws would only "backfire and further marginalize" them, Mr. Ahmed added.

On reason that Mr. Ruggiero's proposal to abolish all import barriers for products from Least Developed Countries was unlikely to be accepted, analysts said, was that developing country textile producers such as India, Pakistan and Sri Lanka feared that if Bangladesh was given special treatment, more textile producers would manufacture there for export, undercutting their products in overseas markets.

Developing countries, which account for four-fifths of the 128 members of the WTO, have almost doubled their share of international trade to 25 percent, and have diversified their exports in the last few decades.

But participation in trade by the 29 Least Developed Countries that belong to the WTO has fallen from about 1.4 percent in 1960 to under 0.4 percent in 1995.

In its report released Monday, the Christian Aid group based in London recommended that the WTO increase technology transfer, aid and debt relief to the Least Developed Countries as well as improve their access to markets.

"There is no level playing field in international trade," said Peter Madden, a coauthor of the report. "There must be action to support poor countries if they are to become independent members of the global economic family."

India Rejects Labor-Trade Linkage

By Alan Friedman
International Herald Tribune

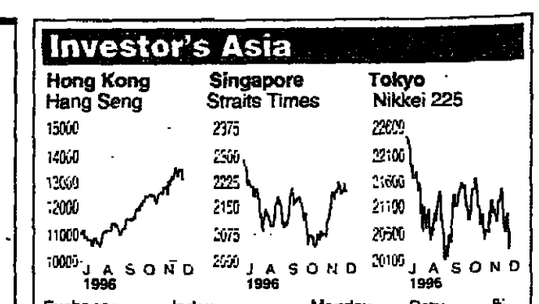
SINGAPORE — India, long one of the most prominent voices for less developed countries in global trade talks, is deeply opposed to proposals linking workers' rights and trade, the country's commerce minister said Monday.

In an interview during the opening session of the World Trade Organization's inaugural ministerial conference, the minister, B.B. Ramaiah, spelled out the fear of many developing nations that the issue of labor standards could be used as a way of attacking their main competitive advantage — low wages.

"India," Mr. Ramaiah said, "believes in core labor standards and has ratified most of the International Labor Organization conventions in this area. Nevertheless, it is India's view that the WTO should not get into the subject, because there is no linkage between trade and labor." The minister said New Delhi feared that "protectionist forces in some countries may use this as a handle against developing nations."

Addressing the meeting itself, the acting U.S. trade representative, Charlene Barshefsky, told delegates from 127 nations that the United States was not "proposing an agreement on minimum wages or taking away comparative advantages."

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	13,144.23	13,102.73	+0.32
Singapore	Straits Times	2,197.13	2,190.39	+0.31
Sydney	All Ordinaries	2,339.80	2,313.90	+1.12
Tokyo	Nikkei 225	20,603.71	20,278.70	+1.61
Kuala Lumpur	Composite	1,203.36	1,191.32	+1.01
Bangkok	SET	889.46	876.89	+1.43
Seoul	Composite Index	692.17	696.11	-0.57
Taipei	Stock Market Index	6,808.83	6,779.61	+0.43
Manila	PSE	3,090.16	3,139.45	-1.57
Jakarta	Composite Index	634.58	628.12	+1.03
Wellington	NZSE-40	2,361.17	2,360.92	+0.01
Bombay	Sensitive Index	2,815.06	2,826.20	-0.39

Source: Telekurs International Herald Tribune

Very briefly:

- **The Korea Confederation of Trade Unions** plans a four-hour strike for Friday to coincide with the Seoul government's consideration of a proposed overhaul of labor laws. About 300,000 people will participate; the confederation said workers would also strike Monday unless legislators removed provisions making it easier for companies to fire workers.
- **Sega Enterprises Ltd.** of Japan plans to launch a joint venture with **Hyundai Corp.** of South Korea to import and market Sega's commercial arcade games in South Korea; the companies will also examine the possibility of eventually producing arcade games in South Korea.
- **Acer Inc.** said sales dropped 35 percent in November from a year earlier amid a decline in sales at big U.S. retailers and lower chip prices. **Mitac International Inc.** and **First International Computer Inc.**, two other Taiwan computer makers, also posted declines in November.
- **Vietnam** has tripled steel production this year, to 1.6 million metric tons; the country aims to produce as much as 3 million tons by 2000.

AFP, Bloomberg, Reuters

Japan Moves to Raise Banks' Cash Reserves

Reuters

TOKYO — Monetary authorities appear to be continuing to make discreet deposits of dollars at Japanese banks that are having difficulty raising funds in overseas money markets, banking sources said Monday.

The authorities "are continuing to provide funds so banks will not face liquidity problems toward the end of the year," one banking source said. Worries about the health of Japanese banks have risen since the collapse of Hanwa Bank Ltd. in November, increasing the cost to them of raising funds overseas.

Last year, the Ministry of Finance increased the volume of its dollar deposits at commercial banks, using cash raised through dollar purchases in the currency markets.

Bankers said the ministry had continued to put substantial amounts of dollars in private banks. Analysts said the fund movements were effectively subsidies, as the authorities were lending to private banks at rates lower than their actual fund-raising costs. The Ministry of Finance and the Bank of Japan do not disclose details of their management of external reserves.

Analysts estimated the authorities had deposited several trillion yen at commercial banks. They said such assistance was necessary to quiet concern about the soundness of the Japanese financial system in international markets.

"Several banks would go bankrupt if MOF allowed it," a market analyst at a foreign bank in Tokyo, referring to the Ministry of Finance. "Apart from smaller banks not involved in overseas business, there are banks lending overseas that cannot pull out immediately, as such drastic action could fuel worries about Japanese banks."

Coles Myer's CEO Steps Down as Profit Sags

Compiled by Our Staff From Dispatches

MELBOURNE — Peter Bartels, chief executive of Coles Myer Ltd., Australia's largest retailer, has resigned and will be replaced by his deputy, Dennis Eck, on Jan. 1, Coles Myer said Monday.

Mr. Bartels's resignation, six months before his contract expires, followed two years of falling profit and shareholder criticism over his salary, which rose to 2.8 million Australian dollars ($2.2 million) this year.

Adrian Richardson, an analyst at First Pacific Stockbrokers, said the move was not a surprise, citing a "desire by the market" that Coles Myer management "demonstrate more retailing prowess."

Mr. Bartels and the Coles board have been under pressure to lift sagging operating performance of the company, which reported a 34 percent fall in net profit to 280.4 million dollars in the year ended July 28.

Mr. Bartels was also regarded as being close to Solomon Lew, Coles's former chairman, who was forced out after he became embroiled in a dispute involving purchases of Coles shares.

Mr. Lew hired Mr. Bartels away from his position as chief executive at Foster's Brewing Group Ltd.

(Reuters, Bloomberg)

JETS: *Total Entertainment and Computers at 35,000 Feet*

Continued from Page 13

executive. Another connection provided to passengers at their seats on the Spirit of Delta is electric power. Delta's 767 test plane is experimenting with connections that resemble a cigarette lighter and deliver 15 volts of direct current. They are designed to accept the adapters that many laptop manufacturers sell for use in a car.

John Wade, the marketing manager at Olin Aerospace of Redmond, Washington, which builds the power system, said the widespread adoption of the system could influence laptop design, since many shoppers now pick a machine with a battery life that is long enough to last a trans-Atlantic or transcontinental flight, and that problem could simply disappear. "Laptops could get cheaper, lighter and smaller," he said.

The telephones on airplanes have recently sprouted jacks for modem connections. But these are limited to 2,400 baud, fast enough for America Online or CompuServe but not for practical Internet access.

The reason is band width; so little radio spectrum is available that a 28,800 modem connection would squeeze out several voice calls, said David Paule of Delta, which has installed the jacks on all its GTE and AT&T phones. "They are getting more and more use," he said.

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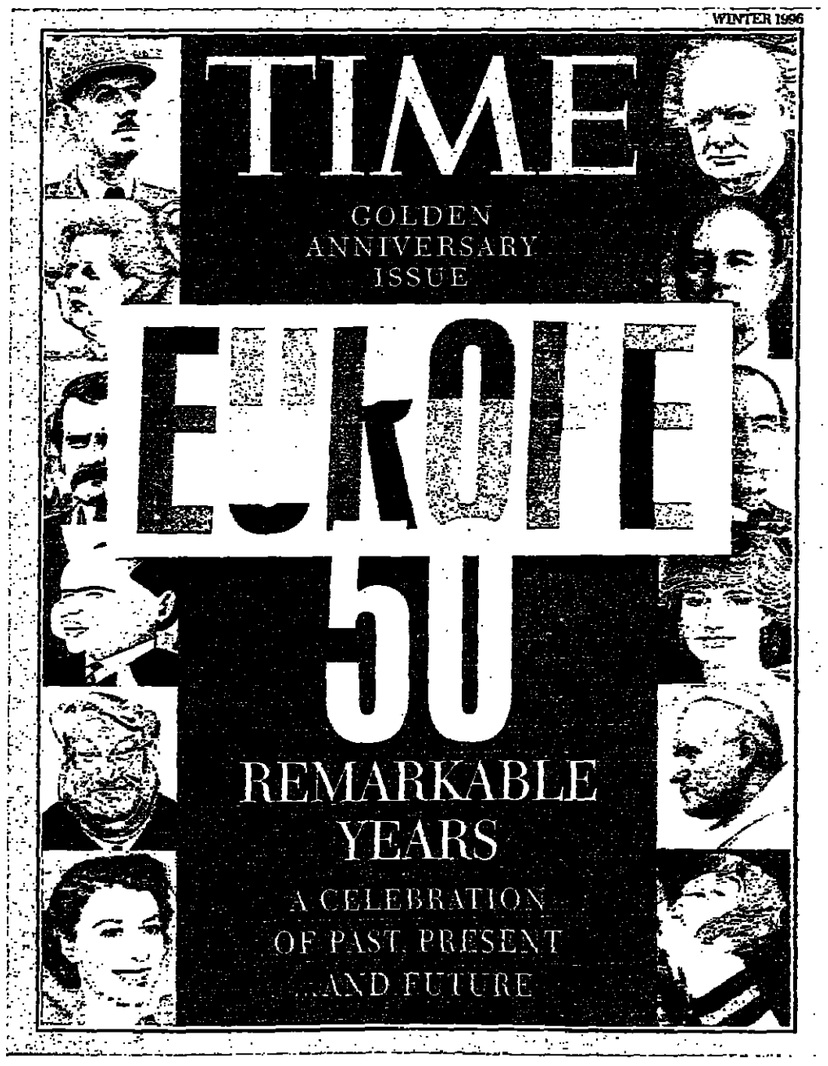


On Sale December 5

In Hong Kong For Business

FOR MANY PEOPLE, HONG Kong is a city synonymous with a date – 1997 – when the present British colony becomes a "Special Administrative Region" of the People's Republic of China.

The territory owes much of its prosperity to the entrepreneurial flair of capitalists and would-be capitalists who fled China when the Communists took over. Those expecting an air of panic at the impending handover, however, are likely to be disappointed.

Relations between the outgoing and incoming sovereign powers remain fraught just before the handover, but for the wheelers and dealers, it's business as usual, and business is the lifeblood of Hong Kong.

Having no natural resources to speak of other than a deep-water harbor, Hong Kong has always been a place of trade. When it was colonized in 1841, it became a safe haven for British opium suppliers and gradually developed into one of the key trading ports on the South China Coast.

The 1950s saw Hong Kong develop as a manufacturing center, and in the 1970s it boomed, producing everything from plastic flowers and simple garments to cheap transistor radios. Many fortunes were made, and rags-to-riches stories from that era abound. Today, most of the manufacturing done in Hong Kong is high-end, with the simpler processes carried out in the Pearl River Delta area of China.

Hong Kong remains the best gateway to what is potentially the world's largest market, and notwithstanding costs, which are already steep and continually rising, international business continues to move in.

Although Hong Kong is in every sense a cosmopolitan city with a substantial expatriate population, the great majority of Hong Kong's inhabitants are Cantonese Chinese.

The city is hot and humid for much of the year and grinds to a standstill at the first sign of rain. Traffic is approaching gridlock, air pollution is at an internationally unacceptable level and the elaborate courtesy that smooths the traveler's path through some other Asian cities is all too often absent outside the big international hotels.

On the other hand, the speed and efficiency of the place can be amazing. Business is less subject to bureaucratic obstruction in Hong Kong than almost anywhere in the world, and it really is possible to register a company in the morning, be in business by lunchtime and count your first profits – or losses – by early evening.

As far as business is concerned, the watchwords of the government have always been "laissez-faire" – low taxes, minimal regulation and interference, and no safety nets.

For a big city, Hong Kong functions very much like a village. The place works on connections – with the right introductions, it is possible to acquire them more speedily than in most towns. Doors open quickly to people with good ideas, and it's not unusual for senior executives to answer their own phones.

At a Glance

The main business districts are the Central area of Hong Kong island and the Tsim Sha Tsui district at the tip of the Kowloon peninsula, a short ride across the harbor on the legendary Star Ferry – one of the world's cheapest journeys past one of the world's greatest views.

Signage in Hong Kong is chaotic, ambiguous and often absent, although it usually is bilingual when it exists. Maps of the main urban areas are supplied free by the Hong Kong Tourist Association in their visitor arrival packs issued at the airport; they provide clear guidance.

Most of the famous buildings – Norman Foster's Hongkong Bank headquarters and I.M. Pei's Bank of China building, for example – are in Central, which is a good shopping area as well. You can also explore the department stores and small street-level shops in Causeway Bay and Tsim Sha Tsui.

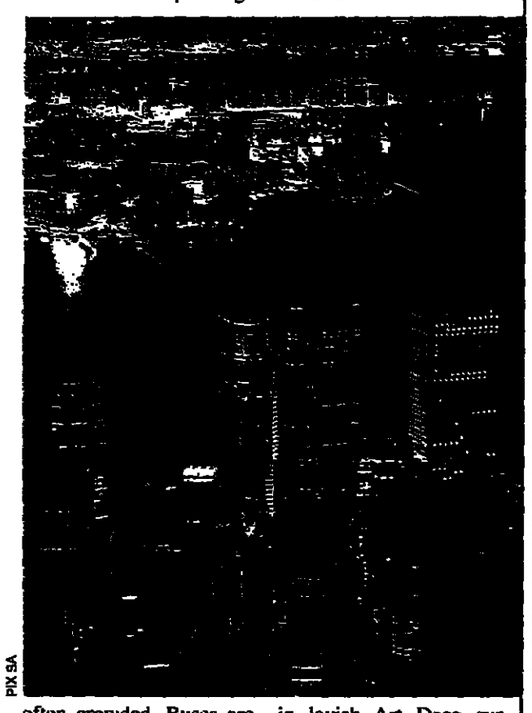
For upmarket nightlife – live music, trendy cafes and international restaurants – Lan Kwai Fong in Central is the place. Sleazier attractions are on offer in Tsim Sha Tsui and Wanchai, but more respectable operations now flourish in both areas. For topless bars, read topless prices.

Getting Around

Hong Kong taxis are easy to flag down and cheap by international standards, with a flagfall of 13 Hong Kong dollars ($1.68). Most drivers round the fare up to the nearest dollar, and you may wish to leave a little more.

Some drivers speak fluent English, others speak none at all, so it is wise to have your destination written out in Chinese before you set out.

The subway system, called the MTR, or Mass Transit Railway, is clean, efficient and cheap, though



PIX SA

often crowded. Buses are cheap but uncomfortable, and the routes can be difficult to figure out. PLBs (Public Light Buses) can be flagged down and are efficient and air-conditioned and have easy-to-follow routes. Ferries of various kinds serve the outlying districts from the Central piers.

In a Word

English is not as widely spoken as many people suppose. A card supplied by the Hong Kong Tourist Association with a few useful phrases and taxi destinations in Chinese written on it is worth carrying round. If the first person you approach is unable to help, keep trying until you find an English speaker. English is generally spoken in hotels, shops and restaurants.

Wining & Dining

Most of Hong Kong's best Western restaurants, along with several of the top-ranked Chinese ones, are operated by hotels, but there are a number of outstanding independent operations. The local Chinese cuisine is Cantonese, but Hong Kong also offers what is probably the best regional Chinese food in the world. Don't miss it.

Fook Lam Moon, 35-45 Johnston Road, Wanchai. Tel.: 2866 0663. May be the best Cantonese restaurant in Asia. Ideal for business entertaining if you can afford it. Shark-fin and abalone dishes are specialties.

Forum, 485 Lockhart Road, Causeway Bay. Tel.: 2891 2516. Fine Cantonese food with a strong emphasis on abalone. Also renowned for pigeon and possibly the best bird's nest soup in town. The superb house specialties are expensive, but the regular dishes are quite reasonably priced.

Lao Ching Hing, Basement, 237 Lock Hard Road, Wanchai. Tel.: 2598 6080. One of the best places to go for Shanghainese dim sum and Shanghai freshwater crab. Smart and quite reasonably priced.

Bentley's, Basement, Prince's Building, Central. Tel.: 2868 0881. A sister operation to the original in London, specializing in oysters and imaginatively prepared fish dishes. The decor is traditional, but the cuisine offers some interesting surprises.

Bacchus, Basement, 8-12 Hennessy Road, Wanchai. Tel.: 2529 9032. Mediterranean food with a distinct Australian influence. The Melbourne-style Greek dishes are particularly good, and light jazz livens up the latter part of the evening.

Cafe Deco, Peak Galleria, 118 Peak Road, the Peak. Tel.: 2849 5111. With one of Hong Kong's finest views, it offers a mix of Asian and Continental food in lavish Art Deco surroundings. More expensive, but much better, than the nearby Peak Cafe.

Jimmy's Kitchen, Basement, 1 Wyndham Street, Central. Tel.: 2526 5293. A Hong Kong institution with one of the town's longest menus. Most dishes are reliably good. A mix of Asian and Western food and clientele. A popular business entertaining venue.

M at the Fringe, 2 Lower Albert Road, Central. Tel.: 2877 4000. Superb haute cuisine in avant-garde surroundings. A favorite of the governor. The menu changes frequently.

Va Bene, 58-62 D'Aguilar Street, Lan Kwai Fong. Tel.: 2845 5577. The best of the non-botel Italian restaurants. Good cuisine and value.

Wyndham Street Thai, 38 Wyndham Street, Central. Tel.: 2869 6216. Thai food of a very high standard. Some dishes have a French influence, and there is a good wine list.

Calling Around

- Country/city code: 852.
- Directory assistance: 1081.
- Operator: 011.
- Emergency Services: 999.
- Tourism Information: 2807 6177.
- Hong Kong Trade Development Council: 2584 4333.

Robin Lynam

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No matter what your taste in food is, the Sheraton Hong Kong Hotel & Towers can satisfy you. No other hotel in Hong Kong offers such a wide variety of ethnic cuisine. The Bukhara serves tandoori cuisine from the northwest frontier of India; the Unkai offers superb Japanese dishes; the Grandstand boosts the exciting "new" New Orleans cuisine, along with live jazz and a captivating harbor view; and the Celestial Court Chinese Restaurant serves tempting delicacies. From the Sky Lounge, guests have a spectacular view of Hong Kong. If you'd rather go Someplace Else, the casual eating and drinking establishment of the same name offers great food and wine, live and recorded music, and dancing.

For those who are in town on business, everything necessary is available. The business center has secretarial, translation and telecommunications services. The six meeting and banquet rooms can accommodate any gathering, whether it is a banquet for up to 1,000 in the Ballroom or a small get-together in the charming Terrace Garden.

A theme party, whether it is a casino night, a re-creation of one of Hong Kong's colorful night markets or one of your own ideas, can also be organized.

When it's time to relax, guests can take the elevator to the heated pool on the rooftop or work out in the well-equipped Health Center (where qualified trainers provide professional fitness evaluations) while enjoying a view of Victoria Harbor. Or they can simply relax and have a sauna and a massage.

The hotel has three bars and lounges with entertainment. For those who can't stop shopping, there is a shopping mall on the premises. The Hong Kong Kai Tak International Airport is only 15 minutes from the hotel, and the Star Ferry is just a short walk away.

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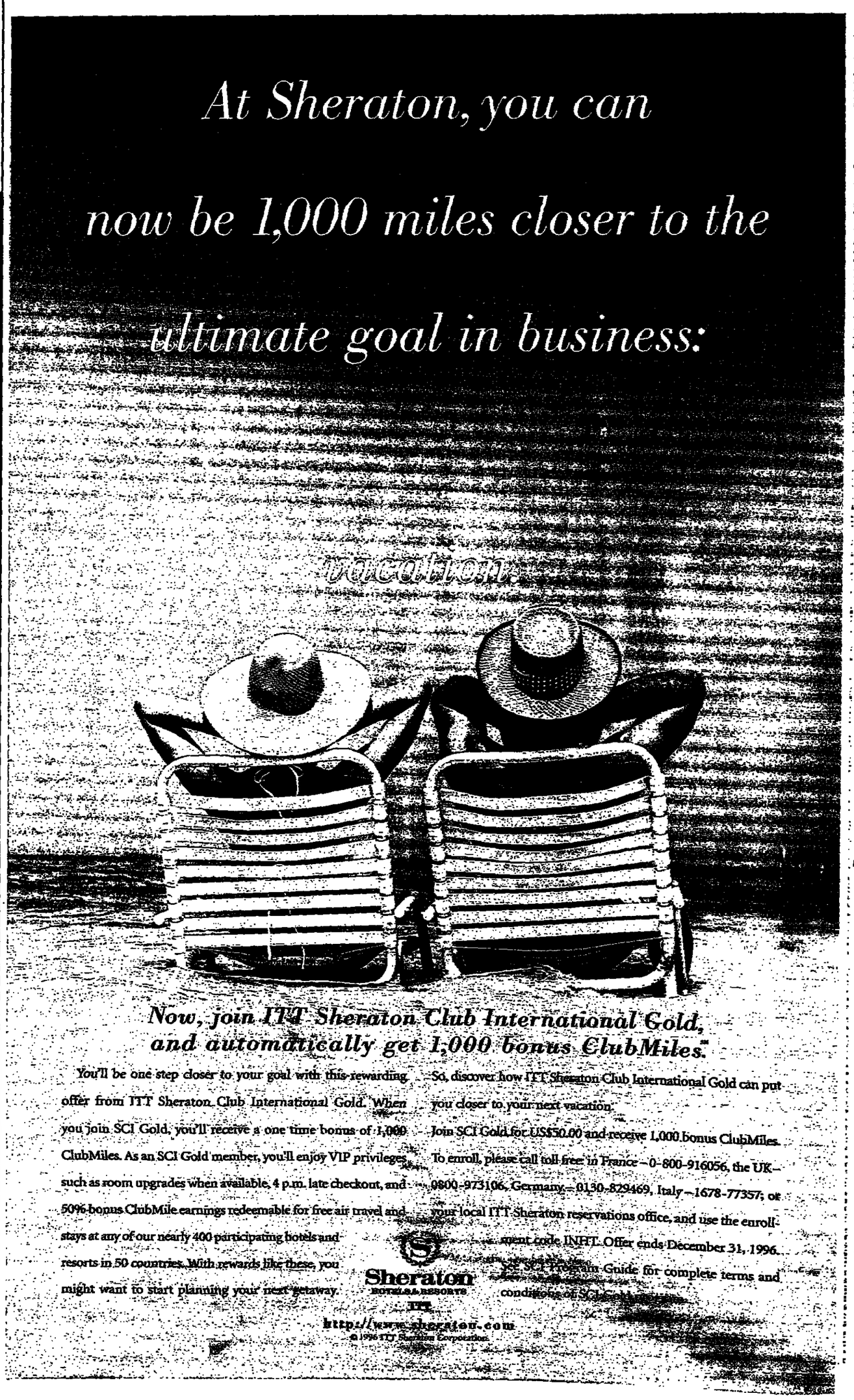

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Panthers Defeat 49ers To Take NFC West Lead

By Thomas George
New York Times Service

SAN FRANCISCO — The Carolina Panthers had beaten the San Francisco 49ers in two of their three meetings since the Panthers joined the 49ers in the National Football Conference West division as an expansion team a year ago. They had even toppled the 49ers 23-7 in Carolina in Week 4 of this season.

This was to be the 49ers' retribution. But the only lessons taught Sunday were by the Panthers, and 66,291 stunned fans at 3Com Park saw the result: Carolina 30, San Francisco 24.

The Panthers started the game fast and then increased their speed.

They started the game throwing and then threw some more, sometimes in the most unlikely situations. They hit hard, they hit often, they forced turnovers, and they made fewer mistakes than San Francisco. They were crisp and they were clean. They hit the big plays and kept attacking from every angle. They were creative.

Hey, they looked like the 49ers.

No, they looked like the Carolina Panthers. The NFC West division-leading Carolina Panthers.

Carolina is 10-4 now, the same record as the 49ers, but having swept San Francisco this season, the Panthers stand on top of the division with only two regular-season games left for each club. They have clinched a playoff berth. Imagine that. Two years in the league and in the playoffs.

It was a banner day for Panthers' quarterback Kerry Collins. He completed 22 of 37 passes for 327 yards and three touchdowns, hitting receivers in a variety of spots on the field and exhibiting the maturity to simply throw the ball away when pressured. It was also a banner day for the Carolina defense, which, in the end, saved the game.

In other games, The Associated Press reported:

Seahawks 26, Bills 16 Seattle turned four Buffalo turnovers into 20 points as the visiting Bills (9-5) lost for the second straight week and dropped behind New England in the AFC East.

Jim Kelly threw two interceptions and fumbled when he was sacked by Michael Sinclair. Sam Adams recovered at the Buffalo 13, setting up Lamar Smith's 12-yard touchdown run with 8:41 left. Chris Warren of the Seahawks (6-8) had a club-record 24th 100-yard rushing game, running for 116 yards on 21 carries.

Vikings 24, Lions 22 Brad Johnson's three touchdown passes kept Minnesota even in the race for the last two NFC wild-card spots with a victory at the Lions' Silverdome.

The Vikings (8-6), completing a sweep of the season series with Detroit, took a 24-16 lead on Johnson's 30-yard

NFL Roundup

touchdown pass to Cris Carter with 4:56 remaining. The Lions (5-9) answered 2:22 later with a 2-yard touchdown run by Barry Sanders. But Scott Mitchell's pass to Johnnie Morton on the 2-point conversion effort was knocked away.

Cowboys 10, Cardinals 6 Michael Irvin had eight catches for 198 yards and Troy Aikman was 15-of-24 for 255.

But it was the defense, without the suspended Leon Lett and missing Deion Sanders for more than a half because of back spasms, that kept the host Cardinals out of the end zone by forcing four turnovers.

Patriots 34, Jets 10 New England posted its third dominating victory in a row, and set itself up for a playoff bye with its victory over the visiting Jets (1-13). The Patriots (10-4) clinched a playoff spot and lead Buffalo by a game in the AFC East.

New England scored on four of five first-half possessions to take a 20-3 lead at intermission. The Jets' only touchdown came on the first series of the second half, when Glenn Foley hit Keyshawn Johnson with a 4-yard scoring pass.

In games reported in some Monday editions:

Packers 41, Broncos 6 Brett Favre had four touchdown passes, while Antonio Freeman and Green Bay's aggressive defense stood out as the host Packers clinched the NFC Central title.

With six-year veteran Bill Musgrave making his first NFL start in place of John Elway, the Broncos stagnated and saw their nine-game winning streak end. Still, at 12-2 they already have home-field advantage throughout the AFC playoffs, which is why Elway sat it out.

The Broncos had five successive three-and-out series, although one resulted in Jason Elam's 39-yard field goal following Tyrone Braxton's interception early in the third period. They had no first downs in the third quarter, and Terrell Davis, the league's leading rusher, was held to 54 yards.

Bucs 24, Redskins 10 In Tampa, the Bucs (5-9) rushed for a season-high 209 yards — 117 above their average — feeding the NFL's worst defense against the run a steady diet of Errict Rhett and Mike Alstott in a victory over the Redskins (8-6).

Trent Dilfer threw a 22-yard touchdown pass to Jackie Harris. Alstott scored on a 13-yard run and Michael Husted kicked three field goals for Tampa Bay, which won for the fifth time in nine games since starting 0-5 under first-year coach Tony Dungy.

Giants 17, Dolphins 7 Rodney Hampton and Howard Cross scored their first touchdowns of the season to help visiting New York reduce Miami's already slim playoff chances.

New York rushed for 131 yards, including 60 by Hampton and 59 by Tyrone Wheatley. Dave Brown, smoothly directing an offense ranked last in the NFL, completed 21 of 28 passes for 169 yards and one touchdown.

Bengals 21, Ravens 14 Jeff Blake threw a one-yard touchdown pass to Tony McGee for a late lead, and the host Bengals pulled off a goal-line stand in the closing minute to preserve a victory over Baltimore.

Cincinnati (6-8) improved to 5-2 under coach Bruce Coslet, who has turned the team around but failed to fill seats. Only 43,022 fans showed up on a snowy afternoon, the smallest crowd of the season.

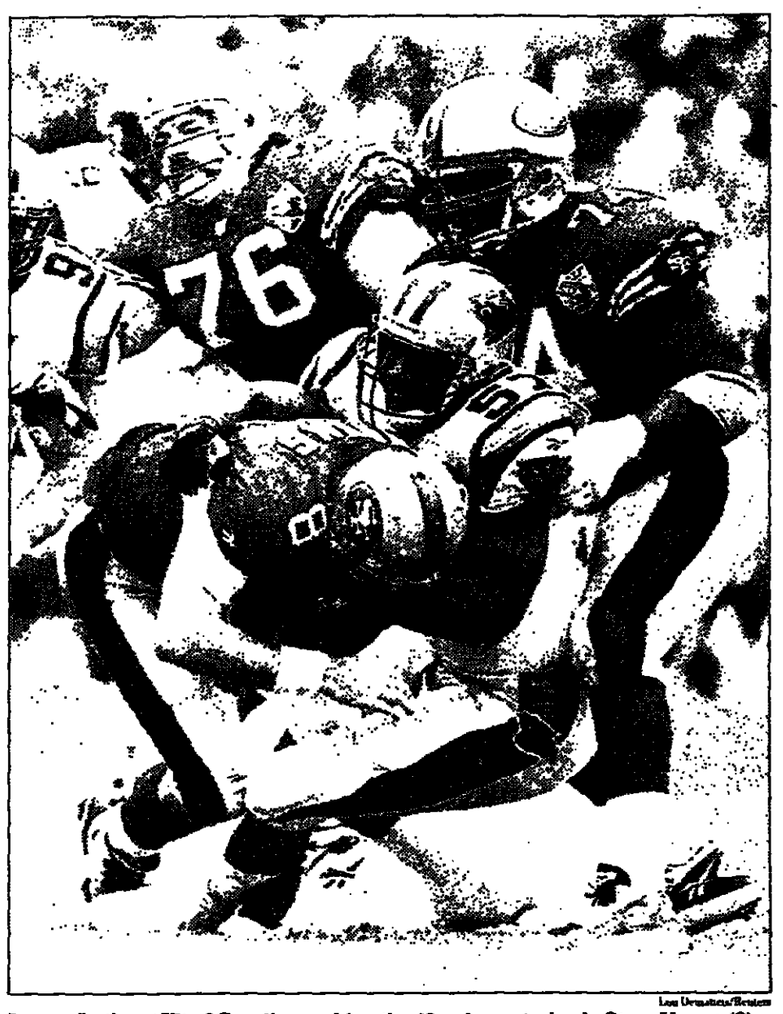
Bears 35, Rams 9 In Chicago, Rashaan Salaam, who has stumbled through his sophomore season after rushing for 1,074 yards in 1995, had his first 100-yard and two-touchdown game of the year as the Bears defeated the St. Louis Rams.

Steelers 16, Chargers 3 The Steelers weren't very good, but they were good enough to beat weaponless San Diego behind a defense that registered five sacks and held the visiting Chargers to three points on four drives into their territory in the final 19 minutes.

Jaguars 23, Oilers 17 In Houston, Natrone Means scored two touchdowns, and the Jaguars' defense stuffed a fourth-quarter rally to beat the Oilers and remain alive in the playoff picture in their second year of existence.

Mark Brunell completed 15 of 25 passes for 172 yards for the Jaguars, ending a string of 15 consecutive games passing for 200 or more yards.

Falcons 31, Saints 15 In New Orleans, Bobby Hebert overcame two interceptions and a fumble to throw three touchdown passes as the Falcons beat New Orleans.



Lou Dematteis/Reuters

Lamar Lathon (57) of Carolina sacking the 49ers' quarterback, Steve Young (8).

A Lost Weekend for the Bulls

The Associated Press

The best record in the National Basketball Association no longer belongs to Chicago for the first time since the end of the 1994-95 season.

The Bulls (17-3) lost that bragging right with a weekend they would love to forget, dropping back-to-back games to the Miami Heat and Toronto Raptors.

Making matters worse, the latter game, on Sunday, saw the unraveling of the Bulls's composure and the worst clutch performance by Michael Jordan since the 1995 Eastern Conference finals.

NBA Roundup

Not only was Jordan scoreless for the entire second half, he picked up a costly technical foul with 50.5 seconds remaining in the 97-89 loss at the SkyDome in Toronto. It came less than a minute after Dennis Rodman was ejected for his second technical.

"I can't even put it into words," said Doug Christie of the Raptors. "I try to not get too high or too low, but that was a great win. Spectacular."

After the game, Jordan bolted for the Bulls' team bus rather than speak to the 50 or so media members waiting for an explanation.

The Raptors scored the first nine points of the fourth quarter to get back into the game and took an 85-84 lead on Damon Stoudamire's jump shot with 2:04 to play. Stoudamire finished with a career-high 31 points.

Rodman was then charged with an offensive foul under the Toronto basket, and he responded by waving his arm in a dismissive gesture at the referee, Mike Mathis. That prompted referee Bill Spooner, who was 50 feet (15 meters) away, to hit Rodman with his second technical.

"I've been trying to be a good boy; I don't know what else to do," said Rodman.

Suns 106, Pacers 93 In Phoenix, Wesley Person scored 21 points and tied a career high with six three-pointers as the suddenly resurgent Suns won their third straight. Person shot 7-for-13 from the field, including 6-of-9 from three-point range. As a team, the Suns made a season-high 10 three-pointers. A.C. Green chipped in 12 points.

Lakers 110, Timberwolves 86 Nick Van Exel scored 17 of his 23 points in the first quarter, and Shaquille O'Neal had 22 points and 10 rebounds for the host Lakers. The victory was the fifth in six games for the Lakers, whose 24-point margin of victory was their largest this season.

Kings 91, Magic 84 Mitch Richmond scored 22 points, and the Kings, bolstered by the addition of Tyus Edney and Michael Smith to the starting lineup, never trailed in defeating visiting Orlando. Edney scored 18 points with seven assists, and Smith had a game-high 13 rebounds. Darrell Armstrong scored 17 points for the Magic.

Warriors 114, Spurs 88 In San Jose, California, Joe Smith scored 24 points, Latrell Sprewell added 23, and Golden State snapped a two-game losing streak while handing the Spurs their 10th loss in 11 games. The Warriors shot 56 percent for the game and 64 percent from three-point (9-of-14) range.

Bucks 100, Celtics 87 Vin Baker scored 24 points to help host Milwaukee overcome the loss of Glenn Robinson to an ankle sprain. Robinson left the game in the second quarter after aggravating an injury suffered Saturday night. Ray Allen added 17 points for Milwaukee, Sherman Douglas contributed 16 points and 10 assists, and Andrew Lang had 14 points and 14 rebounds.

Cavaliers 90, Clippers 89 In Cleveland, Terrell Brandon scored 30 points and sparked a 12-0 run to start the second half. Rodney Rogers had 13 points and eight rebounds to lead the Clippers, who lost their third straight game.

Orioles Lure Key

Yankees Lose Star Pitcher

By Murray Chass
New York Times Service

NEW YORK — Six weeks and barely a day after he was the winning pitcher in the game that made the New York Yankees World Series champions for the first time in 18 years, Jimmy Key defected to the enemy.

Key, who became a free agent at 2 P.M. Saturday under terms of the new collective bargaining agreement, easily and quickly succumbed on Sunday to the lure of an offer from the Baltimore Orioles that far surpassed the Yankees' offer. "The Yankees really didn't make it tough for me to leave," Key said.

In another free-agent development, an official of a major league club said he was told that the Florida Marlins would announce on Monday that they had reached agreement with Alex Fernandez, a pitcher who rejected an offer of $30 million for five years to remain with the Chicago White Sox. The official said the Marlins were giving Fernandez $35 million for five years.

The Yankees, who are trying to rein in their runaway payroll, easily No. 1 in the major leagues last season, offered Key, a 35-year-old left-hander, one year and an option year for a guaranteed $3.8 million. The Orioles, No. 3 in payroll, overwhelmed Key by guaranteeing him $7.8 million for two years and adding $80,000 in living expenses. They gave him a larger signing bonus, $3.5 million, than the Yankees offered for the one guaranteed year, $3.4 million.

The upfront money, in effect, is an advance on Key's salary for next season. His actual 1997 salary will be $500,000. The Orioles will pay him $3.8 million in 1998, including $300,000 that will be deferred without interest, meaning the present-day value of the package will be slightly less than $7.8 million.

"He and Wetteland are guys we were trying to sign," Bob Watson, the Yankees' general manager, said by telephone from Tampa, Florida, also mentioning John Wetteland, the team's ace relief pitcher, another free agent. "Now we have to make a shift to see what we're going to do.

There are some other guys out there. I'll just have to talk to the boss. He's en route somewhere. I haven't had a chance to talk to him."

The development with Key, who beat the Orioles in Game 3 of the American League Championship Series, is reminiscent of the winter war the Yankees and the Orioles waged a year ago. They played a game of "Can You Top This?" and, at one point, both sought to get David Wells, also a left-handed pitcher, in a trade. It was the Orioles' success at getting Wells that prompted the Yankees to give Kenny Rogers $20 million for four years. Wells is now a free agent, and he and Roger Clemens are two pitchers in whom the Yankees have expressed an interest.

Pat Gillick, the Orioles' general manager, said Sunday night that he called Key at about 3:30 P.M. Saturday, an hour and a half after Key officially became a free agent.

The Orioles concluded the deal on Sunday at about 3:30 P.M. Bill Lanner, Key's agent, called Watson to inform him at about 6 P.M.

"They just said the Orioles made a better offer and he was going to go with them," Watson said. "He thanked us for all we have done for him, sticking with him through the injury, the surgery and rehab. He said he hated to do it, but he had to look out for his family."

The Yankees signed Key as a free agent to a four-year, $17 million contract. In his first two seasons with them, he amassed 35 victories.

Then he suffered an injury to the rotator cuff in his left shoulder and missed most of the 1995 season. This past season he had a 12-11 record.

Watson said the Yankees would look at the pitchers who are free agents but emphasized that he had not made an offer to any of them and was not aware of any that George Steinbrenner had made.

"There's a group of pitchers that we probably at least will have a conversation with to see where we are," Watson said. "I don't know if we're going to be fortunate enough to sign any of those pitchers."

The Yankees, Watson said, also had not made an offer that he knew of to Wetteland. "We'll probably do that sometime this week," he said.

The Yankees offered Wetteland arbitration just before the Saturday midnight deadline, retaining negotiating rights to him through Jan. 8.

The Boston Red Sox offered Clemens arbitration and are said to be preparing to make a renewed effort to sign him. An official of another club said he heard that the Blue Jays are prepared to offer Wells a four-year contract. If they do, the Yankees are virtually certain not to try to match it.

■ Bosox Sign Saberhagen

Bret Saberhagen, the two-time Cy Young winner who missed the entire 1996 season for Colorado because of shoulder trouble, has reached agreement with the Boston Red Sox on a one-year contract, his agent said Sunday night, The Associated Press reported from New York.

Saberhagen's one-year deal, which contains a 1998 option, is full of performance incentives based on the number of starts he makes, said the agent, Jeff Borris. Saberhagen, 32, will get a $500,000 signing bonus and $600,000 more if he makes the active roster.

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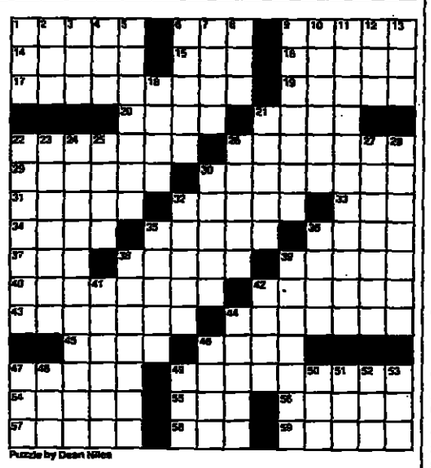
CROSSWORD

ACROSS

1 Charlie Chan portrayer Warner
6 Letters after a proof
9 1908 Peace Nobelist Fredrik
14 Auger or drill
15 — Today
16 A McCoy, to a Hatfield
17 747 and DC-10
19 "— which will live in infamy": F.D.R.
20 Greek earth goddess
21 British submachine gun
22 Temporary stay
26 Literally, face to face
29 Accents in "resumé"
30 Precooking solution
31 18-wheelers
32 Founder of a French dynasty
33 Meadow
34 Ninnies
35 Seeker of the Golden Fleece
36 Take — at (criticize)
37 Singer Kamoze
38 Spanish gent
39 "Zorba the Greek," setting
40 Genius
42 Attired for a frat party
43 Convertibles
44 Additional helpings
45 Moonshine containers
46 Phnom —
47 Old adders
49 Nickname for DiMaggio
54 Italian bowling game
55 Record speed: Abbr.
56 Role for Valentino
57 Some sharks
58 Caribbean, e.g.
59 Circumvent

DOWN

1 Goal, Abbr
2 Singer Rawls or Reed
3 Pitcher's pride
4 Lincoln's state, Abbr
5 Small parachutes
6 Wicked "Snow White" figure
7 "Como — usted?"
8 Prosecutors, for short
9 Skedaddles
10 Like the Incas
11 "Les Miserables" protagonist
12 C.P.R. administrant
13 Deli bread
18 See 30-Down
21 Theda Bara, e.g.
22 With more attitude
23 Pacific islands, collectively
24 Single calisthenic
25 Big name in elevators
26 Gaseous mist
27 Conceptualized
28 Where oysters sleep?
30 With 18-Down, home canning items
32 — Major (southern constellation)
35 Army vehicles
36 35-Across's vessel
38 Cheap cigars
39 Apache chief
41 Plaster finish
42 Camp sight
44 Alabama city
46 Pontiff
47 Defense syst.
48 Feathered stole
49 Some namesakes, for short
50 Gretzky's grp.
51 Game, in France
52 Ending with human or planet
53 Supplement, with "out"



Puzzle by Dean Niles

© New York Times/Edited by Will Shorts.

Solution to Puzzle of Dec. 9

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Guatemala Stays Alive In World Cup Qualifying

Compiled by Our Staff From Dispatches

LOS ANGELES — Guatemala, forced to play all its World Cup qualifying matches on the road because of a stampede in which 84 fans were killed in October at the team's home stadium in Guatemala City, stayed alive in the competition for a World Cup berth with a 2-1 victory over Trinidad and Tobago.

Julio Rodas was the hero Sunday, scoring two brilliant goals in front of a partisan crowd at the Coliseum in Los Angeles, which has the largest population of Guatemalans outside of Guatemala.

The victory improved Guatemala's record to 2-2-1 in Group A of the North and Central American and Caribbean semifinals. Guatemala has seven points and is third in the four-team group behind the United States and Costa Rica, each of which has nine points.

The group's top two teams will advance to the six-team regional finals.

The Americans, who are to play Costa Rica on Saturday in Palo Alto, California, need either a victory or two ties in their final two matches to qualify for the regional finals.

Guatemala has one remaining match, on Dec. 21, against the United States in San Salvador. Trinidad and Tobago, eliminated by the combination of its 1-0 loss on Nov. 24 to the United States and Guatemala's 1-0 defeat of Costa Rica, fell to 0-4-1.

Guatemala dominated the first half Sunday but missed several chances to score before going ahead in the 27th minute. A shot off Rodas's left foot from six meters (20 feet) sailed past goalkeeper Ross Russell.

The Trinidadians, who were playing without their English Premier League star striker, Dwight Yorke, evened the score three minutes later, when Angus Eve's shot hit defenseman Eduardo Acevedo and rolled past the goalkeeper, Edgar Estrada.

But Rodas put Guatemala ahead for good in the 60th minute when Juan Plata's volley bounced off the crossbar and Rodas dived to head in the rebound from 12 meters out.

Guatemala was designated the home team in Los Angeles after FIFA, soccer's international governing body, ordered the team to play its home games away from Mateo Flores Stadium in Guatemala City after the tragedy there on Oct. 16.

(Reuters, AP)

هكذا من الاصل

SPORTS

WORLD ROUNDUP

Kumble Lifts India

CRICKET India dismissed South Africa for 177 runs on Monday, wresting the initiative with a 60-run first innings lead in the third and deciding cricket test on the second day in Kanpur, India.

Leg-spinner Anil Kumble struck with 4 for 71 runs, as South Africa learned how difficult it was to combat India's spin attack on a slow wicket where the ball kept low.

Kumble neutralized the good work done by the South African leg spinner Paul Adams, who put up a career-best performance of 6 for 55 runs off 19 overs. *(AP)*

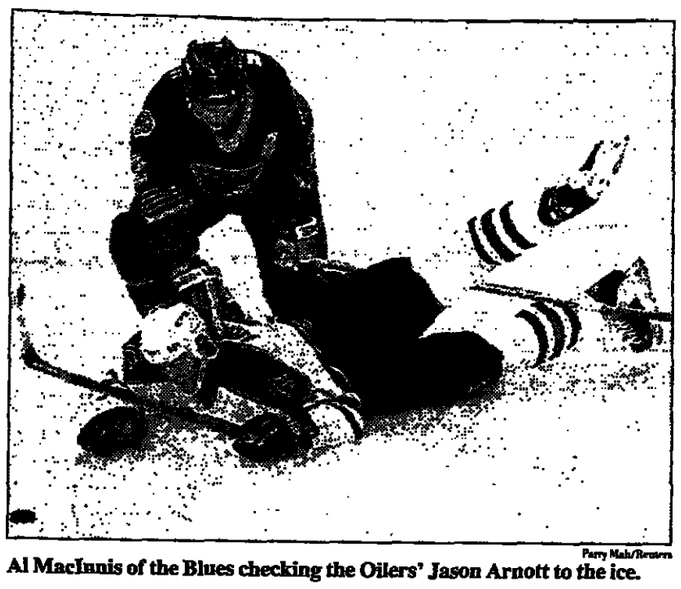
Evert Beats Navratilova

TENNIS Chris Evert defeated Martina Navratilova, 6-2, leading Team Evert to a 57-40 victory over Team Navratilova in the finale of the Virginia Slims Legends Tour in Delray Beach, Florida.

Team Evert also won three of four doubles matches on Sunday, dropping only the final match of the day. In the opening match, Billie Jean King and Wendy Turnbull ousted Rosie Casals and Virginia Wade, 6-2. Then Evert paired with Turnbull to defeat Casals and Zina Garrison Jackson, 6-2. In the third doubles match, Tracy Austin and Pam Shriver defeated Navratilova and Wade, 6-1. Navratilova and Garrison Jackson came back in the last match to post a 6-5 victory over Evert and Austin. *(AP)*

Marlins Hook Fernandez

BASEBALL Alex Fernandez, who pitched for the Chicago White Sox last season, signed a five-year deal with the Florida Marlins on Monday believed to be worth about $35 million. The 27-year-old starter was declared a free agent through baseball's new collective-bargaining agreement. Chicago had offered Fernandez a less lucrative contract. *(Reuters)*



Perry Mah/Reuters

Al MacInnis of the Blues checking the Oilers' Jason Arnott to the ice.

Oilers Singing the Blues

The Associated Press

They arrived in Edmonton in the midst of controversy and departed with a victory.

The St. Louis Blues, riddled with questions surrounding the relationship between their head coach and general manager, Mike Keenan, and their All-Star wing, Brett Hull, put any problems aside Sunday night and defeated the Edmonton Oilers, 3-2.

Keenan and Hull weren't answering many questions upon their arrival, and Hull deflected any talk of controversy after the game. The Blues' top shooter beat Edmonton goaltender Curtis Joseph with a quick shot midway through the third period for his 12th goal of the season and 33rd in 33 career games against the Oilers.

"It's over, there's nothing to deal with anymore," Hull said.

Keenan and Hull have had their differences in the past and they surfaced again last week after the Blues were shut out in two games. Although he didn't name Keenan, Hull was critical of the team's game plan, particularly regarding the power play, where Hull is most dangerous. In response, Keenan scratched Hull from the lineup for last Friday's game against the Avalanche in Denver.

St. Louis took an early lead Sunday as Joseph was beaten on two of the first four shots he faced. Peter Zezel scored his fourth goal of the season when he banged in the rebound off Igor Kravchuk's shot that had hit both goal posts. Just 97 seconds later, Joe Murphy tallied for his sixth goal of the season.

NHL ROUNDUP

Panthers 1, Stars 1 At Miami, Mike Hough scored late in the first period for the Panthers and Greg Adams scored early in the third period for the Stars.

The tie kept Florida unbeaten against Western Conference opponents (6-0-3).

Panthers' goaltender John Vanbiesbrouck stopped a season-low 21 shots. Dallas goalie Andy Moog faced only 19.

The best scoring chance in overtime came when Florida's Scott Mellanby took a shot from just outside the crease, but Moog smothered it.

In Sugar Bowl, a Sweet Rematch

The Associated Press

NEW YORK — Florida is the big winner, Brigham Young is the biggest loser and Notre Dame isn't playing at all.

Those are the bowl results, and the games haven't yet begun.

Bowl bids were made official Sunday, and top-ranked Florida State found out for sure that it will have to beat Florida again, this time in the Sugar Bowl on Jan. 2, to win its second national championship.

Florida State (11-0) defeated then-No. 1 Florida, 24-21, on Nov. 30. The Seminoles figured they would have to beat Nebraska, but the Cornhuskers cost themselves a chance at an unprecedented third straight national title with a 37-27 loss Saturday to Texas in the Big 12 championship game.

Now, No. 3 Florida will have another shot at the Seminoles — the second time in three years the teams have met in a Sugar Bowl rematch.

"We didn't think we'd be back in the Sugar Bowl after what happened a week ago," said Florida's coach, Steve Spurrier. "But Texas upset Nebraska. Heck, we're looking forward to the game."

A victory will give Florida an opportunity to win its first national title. Still, No. 2 Arizona State (11-0) is hoping for that chance with a victory over No. 4 Ohio State (10-1) in the Rose Bowl.

Fifth-ranked Brigham Young was hoping for big things, too. But Brigham Young (13-1) saw an $8.5 million payday disappear when it was excluded from an alliance game. Instead, the Cougars will play No. 14 Kansas State (9-2) in the Cotton Bowl, which pays each team $2 million.

Brigham Young, which beat No. 22 Wyoming, 28-25, in overtime Saturday in the Western Athletic Conference's title game, was passed over despite being the highest-ranked team available after the Sugar Bowl made its selections.

"I'm obviously disappointed," said Brigham Young's athletic director, Rondo Fehlberg. "I think Brigham Young clearly had a team and a season that deserved to be in the alliance."

In other top games, the Fiesta Bowl matches No. 7 Penn State (10-2) against No. 20 Texas (8-4) on Jan. 1, and the Orange Bowl features No. 6 Nebraska (10-2) against No. 10 Virginia Tech (10-1) on Dec. 31.

Roy Kramer, chairman of the alliance and commissioner of the Southeastern Conference, said the alliance basically put together the two highest-ranked teams available "and the other bowls are free to select the at-large spots as they see fit."

After the Fiesta Bowl picked Penn State with the No. 3 choice, the Orange went for Nebraska with the fourth pick.

Keith Tribble, executive director of the Orange Bowl, explained his choice: "We tried to make a decision that, one, was going to get the highest-ranked team that we possibly can . . . that was able to put on a competitive game."

Notre Dame, meanwhile, will not play in any bowl. The No. 18 Fighting Irish (8-3) had hoped to make their 10th straight Jan. 1 appearance, but a loss to Southern California in their final regular-season game left them out of an alliance bowl.

Notre Dame attracted some interest from other bowls, but the Irish decided to pass them up, meaning that Lou Holtz has coached his last game at the school.

Nebraska was chosen for an alliance bowl despite its loss to Texas.

"We feel fortunate to be sitting here talking to you today," said Nebraska's coach, Tom Osborne. "Our objective was to get through that game."

Texas qualified for the alliance as Big 12 champ, as did the Atlantic Coast Conference winner, Florida State, the Big East champion, Virginia Tech, and the SEC winner, Florida.

"You would think that if you beat No. 1 during the regular season, you wouldn't have to beat them twice," said Florida State's coach, Bobby Bowden. "But we will go into the Sugar Bowl more concerned with winning the national championship than who we are playing."

In another odd twist, Navy (8-3) will play California in the Aloha Bowl in Hawaii despite the 28-24 loss Saturday to Army. Army (10-1) will travel to Shreveport, Louisiana, to play Auburn in the Independence Bowl.

The Bowl Lineup

Las Vegas	*Dec. 19*	Nevada (8-3) vs. Ball State (8-3)
Aloha	*Dec. 25*	California (6-5) vs. Navy (8-3)
Liberty	*Dec. 27*	Houston (7-4) vs. Syracuse (8-3)
Copper	*Dec. 27*	Utah (8-3) vs. Wisconsin (7-5)
Carquest	*Dec. 27*	Miami (8-3) vs. Virginia (7-4)
Peach	*Dec. 28*	Louisiana State (9-2) vs. Clemson (7-4)
Alamo	*Dec. 29*	Iowa (8-3) vs. Texas Tech (7-4)
Holiday	*Dec. 30*	Colorado (9-2) vs. Washington (9-2)
Independence	*Dec. 31*	Auburn (7-4) vs. Army (10-1)
Sun	*Dec. 31*	Stanford (6-5) vs. Michigan State (6-5)
Orange	*Dec. 31*	Nebraska (10-2) vs. Virginia Tech (10-1)
Cotton	*Jan. 1*	Brigham Young (13-1) vs. Kansas State (9-2)
Gator	*Jan. 1*	West Virginia (8-3) vs. North Carolina (9-2)
Outback	*Jan. 1*	Alabama (9-3) vs. Michigan (8-3)
Citrus	*Jan. 1*	Tennessee (9-2) vs. Northwestern (9-2)
Rose	*Jan. 1*	Ohio State (10-1) vs. Arizona State (11-0)
Fiesta	*Jan. 1*	Penn State (10-2) vs. Texas (8-4)
Sugar	*Jan. 2*	Florida State (11-0) vs. Florida (11-1)

IHT

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	Pct	GB
Miami	15	5	.750	—
New York	12	6	.667	2
Orlando	8	8	.500	5
Washington	7	10	.412	6½
Philadelphia	7	11	.389	7
New Jersey	4	11	.267	8½
Boston	4	14	.222	10

CENTRAL DIVISION

Chicago	17	3	.850	—
Detroit	15	3	.833	1
Cleveland	12	6	.667	4
Atlanta	11	8	.579	5½
Milwaukee	10	8	.556	6
Charlotte	9	9	.500	7
Indiana	8	9	.471	7½
Toronto	7	12	.368	9½

WESTERN CONFERENCE

MIDWEST DIVISION

	W	L	Pct	GB
Houston	17	2	.895	—
Utah	16	2	.889	½
Dallas	7	11	.389	9½
Minnesota	7	12	.368	10
Denver	5	13	.250	12½
San Antonio	3	15	.167	13½
Vancouver	3	17	.150	14½

PACIFIC DIVISION

Seattle	15	6	.714	—
L.A. Lakers	15	7	.682	½
Portland	12	8	.600	2½
Golden State	7	13	.350	7½
L.A. Clippers	7	13	.350	7½
Sacramento	7	13	.350	7½
Phoenix	4	14	.222	9½

SUNDAY'S RESULTS

L.A. Clippers 28 28 13 16— 69
Cleveland 24 12 24 38— 98
L.A.: Rogers 2-8 9-12 13, Vaught 5-7 0-0 10, Dehere 4-9 1-1 10; Cl:Brandon 12-19 5-5 30, Sura 7-15 0-0 14. Rebounds—Los Angeles 43 (Rogers 8), Cleveland 47 (Lang, Hill 8). Assists—Los Angeles 15 (Martin 4), Cleveland 30 (Brandon 9).
Boston 26 29 22 10— 87
Milwaukee 36 26 17 21—100
B: Wesley 6-11 1-2 14, Williams 5-10 5-6 15. M: Baker 11-20 2-2 24, Douglas 8-15 0-1 16. Rebounds—Boston 38 (Radja 9), Milwaukee 57 (Lang 14). Assists—Boston 18 (Wesley 6), Milwaukee 24 (Douglas 10).
San Antonio 26 22 15 25— 88
Golden State 31 24 31 28—114
S.A.: Perdue 6-8 3-4 15, Wilkins 5-12 4-5 15; G.S.: Smith 10-14 4-4 24, Sprewell 9-16 2-3 23. Rebounds—San Antonio 50 (Perdue, Anderson 6), Golden State 43 (Smith, Sprewell 7). Assists—San Antonio 19 (Del Negro 8), Golden State 31 (Price, Sprewell 8).
Orlando 28 13 22 29— 84
Sacramento 28 27 28 22— 91
O: Armstrong 6-11 0-0 17, Strong 6-16 3-4 15; S: Richmond 8-14 4-4 22, Williamson 8-15 0-2 16. Rebounds—Orlando 48 (Grant 9), Sacramento 62 (Smith 13). Assists—Orlando 27 (Armstrong 10), Sacramento 24 (Edney 7).
Chicago 21 28 21 19—89
Toronto 22 26 15 34—97
C: Pippen 11-25 0-2 28, Jordan 5-17 2-2 13, Kukoc 5-11 2-2 13; T: Stoudamire 13-24 3-4 31, Williams 6-16 4-5 18. Rebounds—Chicago 48 (Rodman 11), Toronto 65 (Jones 18). Assists—Chicago 27 (Jordan 8), Toronto 21 (Stoudamire 13).
Indiana 14 28 22 29— 93
Phoenix 27 32 27 28—114
I: Miller 6-12 4-6 18, Best 6-15 4-4 17; P: Person 7-13 1-2 21, Johnson 6-11 3-7 15. Rebounds—Indiana 52 (D.Davis 12), Phoenix 48 (Williams 6). Assists—Indiana 19 (Askew 4), Phoenix 25 (Johnson 8).
Minnesota 28 28 28 26— 86
L.A. Lakers 37 24 26 23—110
M: Guglietta 6-16 2-3 16, Marbury 7-18 1-2 16; L.A.: Van Exel 7-10 5-5 23, O'Neal 10-14 2-4 22. Rebounds—Minnesota 52 (Mitchell, Vrankovic 7), Los Angeles 47 (O'Neal 10). Assists—Minnesota 20 (West 6), Los Angeles 31 (Van Exel 7).

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
y-New England	10	4	0	.714	389	279
Buffalo	9	5	0	.643	285	241
Indianapolis	8	6	0	.571	269	284
Miami	6	8	0	.429	292	283
N.Y. Jets	1	13	0	.071	231	402

CENTRAL

x-Pittsburgh	10	4	0	.714	315	214
Jacksonville	7	7	0	.500	286	305
Houston	7	7	0	.500	308	277
Cincinnati	6	8	0	.429	320	332
Baltimore	4	10	0	.286	334	390

WEST

x-Denver	12	2	0	.857	357	240
Kansas City	9	4	0	.692	263	230
San Diego	7	7	0	.500	280	339
Oakland	6	7	0	.462	274	324
Seattle	6	8	0	.429	276	335

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Dallas	9	5	0	.643	264	207
Philadelphia	8	6	0	.571	313	302
Washington	8	6	0	.571	301	275
Arizona	6	8	0	.429	254	342
N.Y. Giants	6	8	0	.429	217	257

CENTRAL

x-Green Bay	11	3	0	.786	387	197
Minnesota	8	6	0	.571	267	267
Chicago	6	8	0	.429	237	257
Detroit	5	9	0	.357	285	313
Tampa Bay	5	9	0	.357	177	253

WEST

y-Carolina	10	4	0	.714	322	188
y-San Francisco	10	4	0	.714	349	228
St. Louis	4	10	0	.286	253	369
Atlanta	3	11	0	.214	265	408
New Orleans	2	12	0	.143	199	322

x-clinched division title.
y-clinched playoff spot.

SUNDAY'S RESULTS

Atlanta 31, New Orleans 15
Cincinnati 21, Baltimore 14
Green Bay 41, Denver 6
Jacksonville 23, Houston 17
New York Giants 17, Miami 7
Chicago 35, St. Louis 9
Pittsburgh 16, San Diego 3
Tampa Bay 24, Washington 10
New England 34, New York Jets 10
Seattle 26, Buffalo 18
Carolina 30, San Francisco 24
Dallas 10, Arizona 6
Minnesota 24, Detroit 22

The AP Top 25

The Top Twenty Five teams in The Associated Press college football poll, with first-place votes in parentheses, records through Dec. 7, total points based on 25 points for a first-place vote through one point for a 25th-place vote, and last week's ranking:

	Record	Pts	Pv
1. Florida St. (62)	11-0	1,670	1
2. Arizona St. (5)	11-0	1,612	2
3. Florida	11-1	1,539	4
4. Ohio St.	10-1	1,454	5
5. Brigham Young	13-1	1,322	6
6. Nebraska	10-2	1,271	3
7. Penn St.	10-2	1,259	8
8. Colorado	9-2	1,248	7
9. Tennessee	9-2	1,078	9
10. Virginia Tech	10-1	1,037	11
11. Northwestern	9-2	1,000	10
12. North Carolina	9-2	929	13
13. Washington	9-2	914	12
14. Kansas St.	9-2	838	14
15. Michigan	8-3	676	16
16. Alabama	9-3	655	15
17. LSU	9-2	645	17
18. Notre Dame	8-3	504	18
19. Miami	8-3	459	19
20. Texas	8-4	423	—
21. Iowa	8-3	291	21
22. Wyoming	10-2	288	20
23. Syracuse	8-3	242	22
24. Army	10-1	213	23
25. West Virginia	8-3	78	24

Others receiving votes: Virginia 46, East Carolina 34, Southern Miss. 19, Auburn 8, Texas Tech 7, Clemson 6, Houston 5, Stanford 4, Navy 2.

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Florida	17	4	7	41	84	54
Philadelphia	15	12	2	32	81	78
New Jersey	14	11	1	29	64	65
N.Y. Rangers	12	13	5	29	101	86
Washington	13	14	1	27	72	73
N.Y. Islanders	8	11	8	24	67	72
Tampa Bay	9	15	2	20	73	84

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Hartford	13	7	6	32	83	80
Buffalo	13	13	2	28	82	83
Montreal	12	14	4	28	102	106
Pittsburgh	11	13	3	25	91	97
Boston	10	11	5	25	75	85
Ottawa	8	12	6	22	67	79

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Dallas	16	10	2	34	78	67
Detroit	15	9	4	34	81	53
St. Louis	15	14	0	30	85	86
Chicago	12	14	3	27	74	73
Phoenix	10	13	4	24	65	77
Toronto	11	17	0	22	81	99

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	17	8	4	38	102	64
Vancouver	14	12	1	29	86	86
Edmonton	14	15	1	29	101	93
Los Angeles	12	13	3	27	76	85
San Jose	10	14	4	24	72	91
Calgary	10	16	3	23	66	78
Anaheim	9	15	5	23	77	92

SUNDAY'S RESULTS

Dallas	0	0	1 0—1
Florida	1	0	0 0—1

First Period: F-Hough 5 (Jovanovski, Skrudland). Second Period: None. Third Period: D-Adams 12 (Modano, Lehtinen). Overtime: None. Shots on goal: D- 6-6-6-4—22. F- 7-7-2-3—19. Goalies: D-Moog. F-Vanbiesbrouck.

St. Louis	2	0	1—3
Edmonton	0	2	0—2

First Period: S.L.-Zezel 4 (Kravchuk) 2. St. Louis. Murphy 6 (Turgeon, Zabransky). Second Period: E-Kovalenko 13 (Smyth, Weight) (pp). 4. E-Arnott 11. Third Period: S.L.-Hull 12 (Zezel) Shots on goal: S.L.- 10-11-6—27. E- 12-10-9—30. Goalies: S.L.-Fuhr. E-Joseph.

SOCCER

SPANISH FIRST DIVISION

Athletic Bilbao 1, Atletico Madrid 1
Standings: Real Madrid 38, Deportivo Coruna 36, Barcelona 34, Real Betis 32, Atletico Madrid 28, Real Sociedad 27, Athletic Bilbao 26, Valladolid 25, Celta Vigo 23, Tenerife 22, Racing Santander 22, Rayo Vallecano 20, Valencia 20, Espanyol 19, Oviedo 16, Sporting Gijon 16, Compostela 16, Logrones 15, Sevilla 14, Zaragoza 14, Hercules 8, Extremadura 7.

WORLD CUP QUALIFIERS

CONCACAF

GROUP A

SUNDAY, IN LOS ANGELES

Guatemala 2, Trinidad and Tobago 1
Standings: Costa Rica 9, United States 9, Guatemala 7, Trinidad 1.

ASIA CUP

GROUP C

MONDAY, IN AL-AIN, UAE

Japan 4, Uzbekistan 0
China 3, Syria 0
Standings: Japan 6 points, China 3, Uzbekistan 3, Syria 0.

CRICKET

SOUTH AFRICA TOUR

3D AND FINAL TEST

INDIA VS. SOUTH AFRICA, 2D DAY

MONDAY, IN KANPUR, INDIA

India: 237 and 7-1
South Africa: 177

TRANSITIONS

BASEBALL

MAJOR LEAGUE BASEBALL

AMERICAN LEAGUE

BALTIMORE—Agreed to terms with LHP Jimmy Key on 2-year contract.

BOSTON RED—Agreed to terms with RHP Mike Maddux on 1-year contract.

NATIONAL LEAGUE

LOS ANGELES—Agreed to terms with 3B Todd Zeile on 3-year contract.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

GOLDEN STATE—Activated G Bimbo Coles. Put F Lou Roe on injured list.

HOCKEY

NATIONAL HOCKEY LEAGUE

PHOENIX—Activated F Dallas Drake from injured list.

PITTSBURGH—Recalled D Neil Wilkinson from Cleveland, IHL. Put D Chris Tamer on injured list.

VANCOUVER—Recalled D Frantisek Kucera from Syracuse, AHL.

SAN JOSE—Recalled LW Jaroslav Kudrna from Kentucky, AHL. Sent D Chris LiPuma to Kentucky.

TAMPA BAY— Activated D David Shaw from injured list. Put F Jason Wiemer on injured list.

COLLEGE

BALL STATE— Suspended RB Justin Blvios and FB Nicholas Bazzelli for charges of using stolen credit cards. Extended the contract of Bill Lynch football coach for three years.

EAST CAROLINA— Signed Steve Logan, football coach, to a contract extension through 2001.

FRESNO STATE—Named Pat Hill football coach.

MARYLAND— Named Ron Vanderlinden football coach.

OKLAHOMA—Named Tim Albin football coach.

OKLAHOMA—Named Tim Albin football coach.

SAN JOSE STATE—Named Dave Baldwin football coach.

WYOMING—Named Dana Dimel football coach.

DENNIS THE MENACE

"I KNOW JUST THE THING TO GIVE DENNIS... A PAIR OF HIKING BOOTS AND A MAP."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DAMMA

YOILD

VORGEN

SLYGUN

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

(Answers tomorrow)

Yesterday's Jumbles: COCOA HOBBY BRIDLE LAGOON
Answer: What she got from the dishonest butcher — "BALONEY"

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PEANUTS

CALVIN AND HOBBES

GARFIELD

WIZARD of ID

BEETLE BAILEY

THE FAR SIDE

Early archaeologists

DOONESBURY

BLONDIE

ART BUCHWALD

The Good Defense

WASHINGTON — It was the beginning of the president's second term in office. He turned to his chief of staff and said, "What do we do for starters?"

The chief said, "I think we ought to swear in your defense lawyers."

"Before that, shouldn't we swear in the attorneys from the Justice Department?"

Buchwald

"With all due respect, Mr. President, you're going to need the defense lawyers more than those who work at Justice."

"Why do you say that?"

"Because you're president of the United States, and every president must have a good defense team."

"What exactly do I need a defense lawyer for at the moment?"

"Paula Jones. She's still suing for what she says you tried to do to her in Little Rock."

"I'm innocent."

"That's why you need a good lawyer."

"Anything else?"

"There's Whitewater. Ken Starr would love to nail you to the wall, Mr. President. He could come down with a half dozen indictments, and we have to be prepared. We need at least two dozen lawyers for all the witnesses testifying against you to save their own skins. Of course, don't forget Travelgate, the White House FBI-file scandal and, more recently, the fund-raising practices of the Democratic National Committee.

"Then there are other people we haven't heard from yet who just like the idea of suing the president of the United States. We might need a battalion to take depositions."

"Look, the people voted for me because they thought I was the best person to run the country. I pledged to do just that, so I can't spend all my time answering questions from ambitious barristers."

□

"All of us in the White House feel the same way, sir. Our problem is that we want to exclude the voracious lawyers who work for Starr but include the good lawyers who work for us. I believe that the best thing for us to do is swear in as many lawyers as we think may be necessary and call on them only when we need them. We don't have enough room in the Oval Office to swear them all in at once, so maybe we could do it in the Rose Garden."

"I hate trial lawyers," the president blurted out.

"They were your biggest supporters in the election — and with good reason."

"What's that?"

"They knew all the investigations in Washington would support their law firms for the next four years."

Borghese Museum To Reopen in June

Agence France-Presse

ROME — The Borghese Museum in Rome, which houses one of the world's finest collections of paintings and marble, will reopen in June after 13 years of restoration work.

At the moment, only the first floor of the museum is open, and its paintings are being exhibited at San Michele Institute, also in Rome. The building was built at the beginning of the 17th century.

Capra Christmas Film Has a Wonderful Afterlife

By Dan Barry
New York Times Service

NEW YORK — They clutch her hands. They weep. They share with her the sorrows of their lives, all the while seeking her assurance that everything will be all right. To them, she is not Karolyn Grimes, a middle-aged woman living in Kansas, but Zuzu Bailey, only 6 and living in the make-believe town of Bedford Falls.

Over and over they ask her to repeat the line, the one she uttered with such innocence to end that movie so long ago: "Look, Daddy. Teacher says every time a bell rings an angel gets his wings."

She obliges, always. She might try to sell them a Zuzu doll, or maybe a Zuzu cookbook, but she is always respectful of the movie and its faithful.

"I would never want to taint their memory of the movie," Grimes says. But you can call her Zuzu. She answers to both.

Fifty years after the release of "It's a Wonderful Life," the national fascination with its story of an aborted Christmas Eve suicide has never been stronger. Festivals and screenings are cropping up around the country. High schools are staging plays based on the movie. At least one town, Seneca Falls in upstate New York, seeks anointment as the true Bedford Falls, New York, while Indiana, Pennsylvania, calls itself "Bedford Falls '96" on the grounds that it produced the movie's star, Jimmy Stewart.

The cornucopia of nostalgia overflows with Christmas ornaments and books and commemorative plates to mark the film's golden anniversary. There is even a 50th-anniversary watch, with hands that tick inexorably over the smiling faces of George Bailey and his adoring family. And as if to bring dysfunction to the extended Bailey family, at least one lawsuit is pending over the rights to what has become, through artistry and overexposure, a national treasure.

Peter Jones/The New York Times
Karolyn Grimes, child star of "It's a Wonderful Life," with her cookbook and memorabilia.

Hollywood has a long and somewhat wacky tradition of capitalizing on Christmas. Sixty years ago, two Santa's helpers played by Laurel and Hardy led a battalion of toy soldiers against child-snatching bogeymen; today, Arnold Schwarzenegger is joyfully tearing up a mall on Christmas Eve. En route there have been dancing Scrooges, a scatological Christmas courtesy of National Lampoon, and the kidnapping of Santa Claus by Martians.

But no other movie has approached the cultish popularity of "It's a Wonderful Life," a 1946 film that neither won an Academy Award nor realized the box-office expectations of its director, Frank Capra. It was not until the mid-1970s, when the movie fell into the public domain, that the saga of George Bailey insinuated itself into the national consciousness through repeated television broadcasts.

Now, because Republic Pictures acquired a piece of it in 1993, the movie is broadcast in the United States only once a year; NBC will show it on Dec. 20.

Still, the story endures. It goes like this: Business failure and unrealized dreams have persuaded George Bailey to commit suicide by jumping off a bridge on Christmas Eve. Instead, he winds up rescuing his guardian angel, Clarence, who allows George to see what his hometown of Bedford Falls would have been like had he not been born. George realizes how valuable the gifts of family and friendship are, the townspeople come to his financial rescue, and Clarence earns his angel's wings for a job well done.

With its subplots of suicide, alcohol abuse and general depression, "It's a Wonderful Life" is perhaps the darkest holiday favorite ever filmed. It is not universally loved. One film critic maintains that the movie would have made more sense if George Bailey had killed himself. And for every family that has incorporated the movie into the holiday schedule, it seems, there is someone who detests the film and someone who is obsessed with it.

Nobody knows this better than Jeanine Basinger. She is the curator of the Wesleyan Cinema Archives in Middletown, Connecticut, which has extensive correspondence and production materials from the movie in its Frank Capra collection. And she gets calls.

"There's the cuckoo fan, asking if I would rip a corner of the original script and mail it to them because their grandmother is dying," she said. "Then there's the person who saw it for the first time and wants to talk about it. And there are the people who are really angry that everyone else seems to like this movie and they want to punish me personally for it."

The Capra archives contain scores of letters from people who say the movie has brought them encouragement, even a lifeline from the seas of despair. The most dramatic example may be that of Robert McFarlane, the former national security adviser who tried suicide in the midst of the Iran-contra affair in the mid-'80s. While he was recuperating, a stranger sent him a videotape of the movie with the message: "Watch this." He did. And, he has said, it helped him to see the value of his life.

But the movie has changed no life more dramatically than that of the actress who appeared for just six minutes in the role of George and Mary Bailey's third child, Zuzu, a character named for a popular brand of gingersnap cookies.

Today, being Zuzu is both a mission and a business for Karolyn Grimes, 56. Her fan club, the Zuzu Society, publishes a newsletter that provides updates on her personal life and promotes all things Zuzu, from ornaments and sweatshirts to her biography, "Every Time a Bell Rings" (Pastime Press, 1996), by Clay Eals.

The little money she makes, Grimes said, is secondary. When she goes on one of her "Zuzu gigs" she becomes, in some people's eyes, an icon of hope and innocence, of whatever it is that makes people believe in angels.

PEOPLE

Reuters
Crown Princess Masako meeting the press in Tokyo.

NO, she told reporters in Tokyo, she has not been overwhelmed by the job. In her first solo news conference since marrying into Japan's imperial family, **Crown Princess Masako** criticized the media for "exaggerated" and "sensational" accounts of her life as a royal wife. The princess challenged critics who say she has not been out in public enough and denied reports that she has been depressed over the fact that she and **Crown Prince Naruhito** have not yet produced a royal heir. "I am certainly not in a state of depression," she said, "so I hope no one will worry." Masako, who held the news conference to mark her 33d birthday, was educated at Harvard and Oxford and gave up a promising career in Japan's Foreign Ministry to marry Naruhito in June 1993. It was thought at the time that she might play a more active, higher profile role than previous princesses, but she has largely bowed to tradition. In a rare admission of doubt from a member of the reserved imperial family, she acknowledged that her adjustment to life in the palace hasn't always been easy. "At times I experience hardship in trying to find the proper point of balance between traditional things and my own personality," she said. "I believe that inside of me — and I am sure that this is true of many people — there are both traditional and newer elements."

□

It looks like a hit: **Woody Allen** won enthusiastic acclaim in Manhattan for his new film and first musical, "Everyone Says I Love You." The New York Times recommended the film "just for the sheer joy of it," calling the movie "a particularly sunny example of the protean Allen wizardry." In the film, about a typical dysfunctional Allen family, the director stars with **Goldie Hawn, Alan Alda** and **Drew Barrymore.** In one scene, Allen and Hawn, who play a divorced couple, dance a ballet duet on a barge going down the Seine in Paris, with Notre Dame cathedral as a backdrop. "I'd always wanted to do some musical things," Allen said in a recent interview with Newsday.

□

The country singer **Johnny Cash** walked the line to congratulations at a White House reception honoring this year's winners of the Kennedy Center awards for lifetime contributions to American culture. "You've got our applause and admiration, and we've got your records," **President Bill Clinton** joked to Cash, who like him rose from rural roots in Arkansas to the world stage. The other winners this year were the actor **Jack Lemmon,** the ballerina **Maria Tallchief,** the jazz saxophonist **Benny Carter,** and the playwright **Edward Albee.**

□

"Breaking the Waves" by the Danish director **Lars von Trier** was named best European picture of 1996 by the European Film Academy. **Ben Kingsley** presented a Felix award, Europe's version of the Oscar, to von Trier during a star-studded ceremony in Berlin. **Emily Watson** and **Ian McKellen** of Britain were voted best actress and actor — Watson for "Breaking the Waves" and McKellen for "Richard III." The award for best non-European film went to "Dead Man" by the American director **Jim Jarmusch. Johnny Depp** and **Garry Farmer,** who star in the film, accepted the award for Jarmusch. **Sir Alec Guinness,** the veteran British actor, was given a special Felix lifetime award.

□

About 100 fans sang "Give Peace a Chance" around **John Lennon**'s Hollywood star on the 16th anniversary of his death. "It's a celebration of his music and his message," a peace activist said. "It's a message for everyone who's trying to promote peace in our community and peace worldwide." People lit candles and sang songs around the late Beatle's star on the Hollywood Walk of Fame. Strains of "Imagine" could also be heard in front of Capitol Records, while a local artist drew a chalk mural of Lennon on the sidewalk. Lennon was shot to death in 1980 in front of his New York apartment by an obsessed fan, **Mark David Chapman.**

□

The British actor **Sir John Gielgud** was given one of the country's highest honors Monday when **Queen Elizabeth** appointed him a member of the Order of Merit. Gielgud, 92, becomes the 24th member of the Order, which is bestowed as a personal gift by the queen to people who have made exceptional contributions to the arts, science and the armed forces. The Order, founded in 1902 by **King Edward VII,** is limited to 24 members. Gielgud fills a vacancy created by the death of **Sir Frank Whittle,** inventor of the jet engine, in August. Gielgud, who was knighted in 1953, has had a long and distinguished acting career stretching over 75 years.

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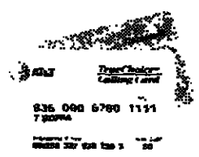

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